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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aeroquip Corp.—Private Placement—The corporation has placed privately with the Prudential Insurance Co. of America an issue of \$1,000,000, 5½% notes, due 1967.—V. 186, p. 725.

Ainsworth Manufacturing Corp.—Sale Approved—

The stockholders on Oct. 23 approved the recommendation of the board of directors to sell the property and assets of Ainsworth to Harco Corp. (formerly Harrisburg Steel Corp.).

The acquisition by Harco will be made on a basis of one share of Harco common stock for four shares of Ainsworth. The acquisition will become effective Oct. 31, 1957.—V. 186, p. 937.

Allied Chemical & Dye Corp.—Division President—

The corporation on Oct. 21 announced the appointment of Albert E. Cleghorn as President of National Aniline Division effective Nov. 1. He will succeed Donald G. Rogers who is retiring after 42 years of service with Allied and predecessor companies.

Allied's National Aniline Division is one of the country's leading producers of dyes, synthetic organic chemicals, certified food colors, pharmaceuticals and synthetic detergents.

Since 1952, the division has enlarged facilities in Buffalo for production and research and has opened new manufacturing centers at Moundsville, W. Va. and Hopewell and Chesterfield, Va.

The Division is currently engaged in expanding the capacity of its caprolactam plant in Hopewell, Va. Caprolactam is the monomer for Nylon 6 and is sold by Allied to producers of synthetic fibers and molding resins for injection molding and extrusion. The chemical goes into the manufacture of Allied's new polyamide fiber, Caprolan, and Plaskon nylon molding resins marketed by the Barrett Division.—V. 186, p. 1493.

American Airlines, Inc. (& Subs.)—Earnings Decline—

Nine Months Ended September 30—	1957	1956
Total revenues	\$231,885,319	\$217,516,617
Total expenses and taxes	223,001,013	201,755,547

Earnings excluding profit on disposal of property	\$8,884,306	\$15,761,070
Profit on disposal of prop. (net after tax)	1,263,663	1,316,863

Net earnings including profit on disposal of property	\$10,147,969	\$17,077,933
Shares of common stock outstanding	7,900,399	7,801,463

Earnings per share of common stock:		
Excluding profit on disposal of property	\$1.07	\$1.98
Including profit on disposal of property	\$1.23	\$2.15

Revenue plane miles flown 107,834,491 99,239,289

Revenue passenger miles flown 3,943,455,272 3,697,053,720

*Based on average number of shares outstanding during the period.

NOTE: The above statements of consolidated earnings include in consolidation the company's wholly-owned subsidiary, American Airlines de Mexico, S. A. The accounts of Sky Chefs, Inc., a wholly-owned subsidiary, are not included in the consolidation.—V. 186, p. 1258.

American Cyanamid Co.—Research Center Dedicated

The new Research Center of this company at the Bound Brook, N. J. Laboratories was dedicated on Oct. 18.

This dedication was one of the events in celebration of Cyanamid's 50th Anniversary and marked the growing importance of the company's research effort at Bound Brook.

The new three-story structure of steel frame, reinforced concrete and faced with red brick, is completely air conditioned. The building, containing approximately 52,000 square feet, has two units; an administration wing consisting of a library, executive offices and conference rooms and a laboratory wing with about 40 separate two-man laboratory units. It has been designed so that a second laboratory wing can be added in the future.

The Research Center, which has incorporated the latest advances in building techniques, centralizes nearly all of Bound Brook's product research, formerly scattered in several buildings. It provides for increased activity in the fields of dyes, textile chemicals and resins, rubber chemicals, intermediates and organic pigments.

The company now has over 40 plants, mines and laboratories in the United States and other countries, and manufactures over 6,000 products. It employs over 27,000 persons, has 64,000 shareholders, and recorded total sales of over a half billion dollars last year.—V. 186, p. 1373.

American Electronics, Inc.—New Treasurer Appointed

Phillip W. Zonne, Board Chairman, on Oct. 24, announced the appointment of Marquis D. King as Treasurer of the corporation.

The post of Treasurer has been held by Mr. Zonne.

Mr. King has been Secretary of the company and will combine the posts of Secretary-Treasurer.

The appointment of Benjamin Cooper as a Vice-President and director of this corporation was announced on Oct. 21 by Board Chairman, Phillip W. Zonne. A vacancy on the board of directors has existed since the death of Ray H. Cripps, a founder of the company.

Mr. Cooper was the founder and sole owner of Teller & Cooper, Inc., Brooklyn, N. Y., which American Electronics recently acquired as a wholly-owned subsidiary. Mr. Cooper remains Chief Executive Officer of the subsidiary and will continue to direct its operations in the field of industrial automation.—V. 186, p. 1625.

American Encaustic Tiling Co., Inc.—Earnings Higher

Period End. Sept. 30—	1957—3 Mos.—1956	1957—9 Mos.—1956
Income	\$3,202,564	\$2,897,141
Earnings before taxes	765,894	705,670
Income taxes	434,300	402,200

Net earnings	\$331,594	\$303,470
Earnings per share	\$0.49	\$0.45
Cash divs. per share	\$0.15	\$0.15
Stk. divs. per share	5%	5%

NOTE—A 4% stock dividend declared by the directors on July 24, 1957, payable on Dec. 16, 1957, to shareholders of record Nov. 15, 1957.—V. 186, p. 1258.

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American Gas & Electric Co.—Bank Borrowings—

This company, it was announced on Oct. 23 has applied to the SEC for authorization to make bank borrowings over a 21-month period in the aggregate amount of \$52,000,000; and the Commission has given interested persons until Nov. 7, 1957, to request a hearing thereon.

Proceeds of such borrowings are to be invested by American in common stocks of subsidiary operating companies to assist them in financing the costs of their respective construction programs for the four-year period 1957-1960, inclusive, the total amount of which is estimated at \$672,900,000. American expects to supply \$84,300,000 of such total amount, including \$30,720,000 of retained earnings, \$1,580,000 of cash on hand, and \$52,000,000 from the bank loans. The subsidiaries are expected to supply the balance of \$588,600,000 as follows: funds from internal sources, \$301,900,000; sale of long-term debt securities, \$274,300,000; use of short-term bank loans, \$12,400,000.—V. 186, p. 1625.

American-Grecian Oil Co., Inc.—Barred From Stock Sales in New York State—

This corporation into which investors put \$110,000 to search for oil on the Greek island of Zakynthos, and Martin Lerman, its President, were permanently barred from the securities business in New York State in an order obtained on Oct. 21 by Attorney General Louis J. Lefkowitz.

Mr. Lerman and the corporation signed consents to the injunction.

American Natural Gas Co.—To Buy Preferred Stock—

This company, it was announced on Oct. 21, has applied to the SEC for authorization to make additional purchases of its outstanding non-callable 6% cumulative preferred stock, \$25 par; and the Commission has scheduled the application for hearing on Nov. 19, 1957.

The company has outstanding 27,481 shares of the preferred stock. In 1948, under a prior order of the Commission, the company acquired 505,770 shares of the preferred at \$33 per share (and accrued dividends) under a tender program, thereby reducing the number outstanding to 30,554. Thereafter, 3,073 additional shares were purchased in the open market under a rule of the Commission permitting a registered holding company to acquire up to \$50,000 of its securities (other than a common stock) during any calendar year. The authority granted by this rule has been exhausted by American Natural for the year 1957, and it has applied for authorization to make additional purchases from time to time. It is proposed to purchase such additional shares at such prices as are considered by American Natural's management to be reasonable in relation to current market quotations for the stock and other factors. Preferred stockholders will be given prior notice of the company's intention to acquire such shares as may be available.—V. 186, p. 725.

American Radiator & Standard Sanitary Corp.—Strike Ends—Operations Resumed—

Operations will resume immediately at the Louisville (Ky.) plant of this company following settlement of a two-month strike on Oct. 22.

Shipments will start at once and production will be resumed on an orderly basis as quickly as possible, according to Howard I. Detro, Vice-President, manufacturing, of the company's plumbing and heating division.

The plant, which was closed on Aug. 22 by the strike, produces enameled iron plumbing fixtures and brass plumbing fittings.—V. 186, p. 725.

American Telephone & Telegraph Co.—Bids Oct. 29—

The company, at Room 2315, 195 Broadway, New York, N. Y., will, up to 11:30 a.m. (EST) on Oct. 29, receive bids for the purchase from it of \$250,000,000 of 26-year debentures due Nov. 1, 1983.—V. 186, p. 1729.

Arcos, Inc., Philadelphia, Pa.—New Plant—

Arcflux Corp., a subsidiary, on Oct. 11, announced the opening of a new 15,000 square foot, straight-line production plant in Philadelphia, Pa., to increase production of stainless steel and low alloy steel submerged arc welding fluxes.

R. D. Thomas, Jr., President of Arcflux, stated that the new plant, with air conditioned offices and laboratories, will more than double the present production facilities.

Arkansas Louisiana Gas Co.—Private Placement—The

direct placement of \$10,000,000 5½% first mortgage bonds due 1972 was negotiated through Eastman Dillon, Union Securities & Co. See also V. 186, p. 1730.

Associated Spring Corp. (& Subs.)—Earnings Decline

Nine Months Ended Sept. 30—	1957	1956
Net sales	\$35,677,560	\$39,077,351
Income before taxes	3,563,800	4,863,599
Taxes based on income	1,823,000	2,522,000

Net income	\$1,680,800	\$2,341,599
Dividends paid	1,029,375	1,029,375

Net increase in earned surplus	\$651,425	\$1,312,224
Number of shares outstanding	762,500	762,500
Net income per share	\$2.20	\$3.07
Dividends paid per share	\$1.35	\$1.35

—V. 186, p. 521.

Azair Arizona Aircraft Co., Phoenix, Aiz.—Files With Securities and Exchange Commission—

The company on Oct. 7 filed a letter of notification with the SEC covering 40,000 shares of class A common stock (par \$5) to be offered at \$7.50 per share, without underwriting. The proceeds are to be used for working capital, etc.

Babcock & Wilcox Co.—New Boiler Contract—

This company announced on Oct. 23 that it will furnish the boiler for a \$30,000,000 steam electric generating unit to be installed by the Duquesne Light Co. at its Elrama, Pa., power station.

Planned as part of an over-all station expansion and improvement program, the huge steam generator will be the largest ever erected in Western Pennsylvania. It will be housed in a structure rising to a height equivalent to a 20-story building, and will be about 60 feet higher than the existing plant it will replace.

The boiler for this mammoth unit will have a maximum continuous output of 1,300,000 pounds of steam per hour. Designed for a pressure of 2,150 pounds per square inch, the boiler will operate with a pressure of 1,900 pounds per square inch at the superheater outlet with both steam temperature and reheat temperature at 1,000 degrees Fahrenheit. B&W also will build five pulverizers for the boiler, which will burn approximately 70 tons of coal hourly.

When the giant steam generator begins operating during the winter of 1959-60, it will supply steam to a 172,000 kilowatt turbine generator, the largest in western Pennsylvania. From the standpoint of both size and electrical power generating capacity, the boiler will be the biggest plant in Duquesne's system, which serves approximately 450,000 Duquesne customers in Allegheny and Beaver Counties.

Located along the Monongahela River four miles above Clairton, Pa., the Elrama Station's three present units have a total generating capability of 324,000 kilowatts. Opened originally in 1952 with a single unit of 102,000 kilowatts, the plant was enlarged by the addition of a second 102,000 kilowatt installation in 1953, and a larger 120,000 kilowatt unit in 1954. Three B&W Maudslayi boilers are currently in service at the station.

Construction of the new addition is expected to begin as soon as the preliminary engineering is completed by Stone & Webster Engineering Corp. of Boston, Mass., engineers and constructors for the project.—V. 186, p. 1494.

Baldwin Properties, Inc. (Texas)—Stock Offered—

Robert D. Brown & Co., Houston, Texas, on Oct. 11 publicly offered to bona fide residents of Texas an issue of 43,000 shares of common stock at \$15.25 per share.

Beech Aircraft Corp.—Commercial Sales Gain—

For the fiscal year just ended, Mrs. O. A. Beech, President, stated on Oct. 8 that the company's total sales were in excess of \$103,000,000, and the current backlog is \$107,000,000.

For the 1957 fiscal year, commercial plane sales totaled approximately \$35,500,000 as compared with a total of \$32,091,761 for the 1956 period. "This increase of better than 10% exceeds our predictions of earlier this fiscal year," Mrs. Beech pointed out, "and with

our new four-place, twin-engine Beechcraft Travel Air now ready for the market, during our 1958 fiscal year we expect to record even greater gains in commercial sales next year."

Military sales for Beech Aircraft during its 1957 fiscal year totaled approximately \$68,000,000 as compared with a total of \$42,447,000 for the previous fiscal year.

"Beech Aircraft has delivered more than \$430,000,000 worth of military aircraft and military aircraft assemblies during the period of 1950 to date," Mrs. Beech reported, "and we believe we can continue to serve the departments of defense with the cooperation called for in the years ahead."—V. 186, p. 1494.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Operating revenues	29,998,003	27,301,498
Operating expenses	21,167,480	20,294,231
Federal income taxes	3,578,300	2,686,900
Other operating taxes	1,278,793	1,149,129
Net operating income	3,973,430	3,171,238
Net after charges	3,522,889	2,627,746

—V. 186, p. 1258.

Bellanca Corp.—Trading Suspension Continues—

The Securities and Exchange Commission on Oct. 21 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, Oct. 22, 1957 to Oct. 31, 1957, inclusive.

Case Set for Final Argument—

At the request of Milton S. Gould, Counsel for the corporation, the Securities and Exchange Commission has set Nov. 4, 1957, as the date of final argument before the Commission in the administrative proceedings pursuant to Section 19(a)(2) of the Securities Exchange Act of 1934 to determine whether the common stock of Bellanca should be suspended for a period of not to exceed 12 months, or withdrawn, from listing and registration on the American Stock Exchange.—V. 186, p. 1730.

Bowaters Southern Paper Corp.—New Pres. Elected—

August B. Meyer, former Vice-President, has been named President of this company to replace Sir Eric V. Bowater who has become Chairman of the Board. Mr. Meyer is also President of The Bowater Paper Co., Inc., of New York.

D. W. Timmis, Secretary, has been elevated to First Vice-President by the board of directors and V. J. Sutton, Mill Manager, has been named Vice-President in charge of operations.

C. E. Opdyke is Controller and Treasurer, J. G. Cate, Jr., formerly Legal Counsel and Assistant Secretary, succeeds Mr. Timmis as Secretary.

This company is a subsidiary of The Bowater Paper Corp. Ltd., of London, England, of which Sir Eric is also Chairman.—V. 185, p. 933.

British Petroleum Co., Ltd.—Increases Capitalization—

A resolution to increase the authorized capital of this company from £120,000,000 (\$336,000,000) to £200,000,000 (\$560,000,000) was approved at an extraordinary general meeting of shareholders held on Oct. 22 in London.—V. 185, p. 933.

Brockton Edison Co.—Financing Postponed—The company on Oct. 23 received no bids for the purchase from it of an issue of 30,000 shares of \$100 par preferred stock and stated it would seek permission from the SEC and the Massachusetts Department of Public Utilities to sell these securities on a negotiated basis. The directors also voted to postpone temporarily an invitation for bids on an issue of \$3,000,000 first mortgage and collateral trust bonds which had been scheduled for opening on Oct. 30, 1957.—V. 186, p. 1730.

California Oregon Power Co.—Bonds Sold—The \$10,000,000 of 5½% first mortgage bonds, which were publicly offered on Oct. 15 by Blyth & Co., Inc., and The First Boston Corp. and associates at 101.931% and accrued interest, were quickly sold. See details in V. 186, p. 1730.

California Water Service Co.—Earnings Increased—

12 Months Ended Sept. 30—	1957	1956
Operating revenue	\$15,173,356	\$12,905,102
Operating expenses and taxes	11,766,019	10,019,143
Net operating earnings	\$3,407,337	\$2,885,959
Nonoperating income	14,706	6,545
Balance before deductions	\$3,422,043	\$2,892,504
Interest, etc., deductions	1,143,328	1,039,679
Net income	\$2,278,715	\$1,852,825
Dividends on preferred stock	368,458	321,415
Balance	\$1,910,257	\$1,531,410

—V. 184, p. 2834.

Calvary Baptist Church of Muskegon, Mich.—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on Oct. 17 publicly offered \$160,000 of 5%, 5½% and 5½% first mortgage serial bonds, dated Aug. 1, 1957 and due semi-annually from Feb. 1, 1959 to and including Aug. 1, 1972. They were priced at 100% and accrued interest.

The bonds may be redeemed on or before Aug. 1, 1962 at 103%; thereafter and on or before Aug. 1, 1967 at 101%; and thereafter at 100%; with accrued interest in each case.

The corporation intends to complete the cost of construction of a new educational building and remodeling of the present educational building, which, it is estimated, will cost approximately \$241,364. As of Aug. 1, 1957 the corporation had already paid \$58,508 toward the cost of construction.

Campbell Chibougamau Mines Ltd., Montreal, Canada—Expansion Program—

A new four-compartment mine shaft to tap the 1,222,263 tons of proven and 316,500 tons of probable ore in the Cedar Bay property of this company, which is one of the major copper producers in the new Chibougamau region of northwestern Quebec, will be completed in December, it was announced on Oct. 18.

Ore reserves of the company in the Chibougamau area total 3,891,460 proven and 6,209,388 probable tons, or altogether 10,100,848 tons. These estimates include the probable reserves of Yocan but do not include inferred tonnage.

Initial production at Cedar Bay will begin in the Spring, and is scheduled to reach the rate of 500 tons daily in Autumn. Provisions for additional expansion later are contemplated.

In the fiscal year which ended June 30, 1957, sales of production, together with estimated sales value of inventory, totaled \$9,049,673 in Canadian dollars, with unsold copper valued at 25 cents per pound.

The net operating income, after provision for Provincial duties and payment of the share of the profits due the Merrill Island Mining

Corp. Ltd. under the lease to which a portion of the ore body is subject, was \$2,946,025, or 97 cents per share. Bookkeeping write-offs for depreciation, preproduction and deferred development totaled \$2,126,877, resulting in a net after these deductions of \$819,148.10. The write-offs will be available for tax purposes after the tax-free period expires in June, 1958.

The mill is the largest in the Chibougamau district, and in the fiscal year ended June 30 processed 618,485 tons of ore, recovering 27,766,870 pounds of copper, 35,939 ounces of gold and 163,481 ounces of silver.

Ore totaling 4,757,659 tons was added to the company's probable reserves during 1957 by the discovery of a major ore deposit lying across the boundary between the company's "K" group of claims and the property of Yocan Exploration Ltd. This consists of 2,207,393 tons averaging 2.66% copper and .08 ounces of gold per ton. In addition, there is 1,550,266 tons of lower grade material in the walls of the ore reserve bodies as separate deposits. The ore was detailed by the completion of 92,656 feet of diamond drilling, 47,838 feet on Campbell Chibougamau property.

Because of the desirability of developing the new discovery as a single operating entity, an agreement has been reached with the management of Yocan for the purchase of all Yocan assets for 506,667 shares of Campbell Chibougamau, which has 3,029,958 shares outstanding.

The agreement was approved by the Yocan shareholders Aug. 8, 1957, and Campbell Chibougamau shareholders are being asked to authorize an increase in capital stock to complete closing of the contract with Yocan.

The new property has been named the Henderson Mine in memory of the late A. M. Collings Henderson, Chairman of the Board of Campbell Chibougamau Ltd., who passed away Feb. 2, 1957.

Recommendations for development of the Henderson Mine include sinking of a minimum four-compartment shaft to a depth of 600 feet, 11,000 feet of underground lateral development and 39,000 feet of diamond drilling, for an initial expenditure of \$1,500,000 prior to final plant planning. Also recommended is additional expenditure for further exploration of the anomaly on which the ore body is located.

Plans for expansion of the capacity of the company's mill have been deferred pending more complete appraisal of the potential of the Henderson deposit.—V. 186, p. 726.

Caterpillar Tractor Co.—Proposes Debenture Offering

This company on Oct. 23 filed a registration statement with the SEC covering \$65,000,000 of sinking fund debentures, due Nov. 1, 1977. The company proposes to offer the debentures for public sale through an underwriting group headed by Blyth & Co., Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds from the sale of the debentures will be added to the company's general funds and will be available for general corporate purposes. These will include repayment of short term indebtedness to domestic banks which was incurred for a temporary period to assist in meeting expenditures under the capital expenditure program of the company and its subsidiaries and increased working capital requirements. Such corporate purposes also include payments in connection with the capital expenditure program of the company and its subsidiaries (presently estimated to require \$215,000,000 for the three years 1957-59 of which \$37,200,000 was expended during the first eight months of 1957), and strengthening of working capital. The 1957-59 capital expenditure program embraces construction of two new domestic plants, a plant at Glasgow, Scotland, a plant at Sao Paulo, Brazil, additions to the Decatur, Joliet and Australian plants, two new domestic parts sales warehouses, a research center and a general office building; modernization and expansion of existing plant in England; and additions and replacements of machinery and equipment in all plants.

COMPARATIVE STATEMENT OF EARNINGS

Month of September—	1957	1956
Profit per share of common	\$2.22	\$3.50
Sales	\$48,809,659	\$55,273,598
Profit after taxes	2,061,494	4,548,773
Profit percentage of sales	4.23%	8.23%
3 Months Ended Sept. 30—		
Profit per share of common	\$1.08	\$1.49
Sales	160,544,032	161,931,182
Profit after taxes	9,888,997	13,527,966
Profit percentage of sales	6.15%	8.35%
9 Months Ended Sept. 30—		
Profit per share of common	\$4.07	\$4.50
Sales	532,592,961	508,594,314
Profit after taxes	37,278,483	40,908,593
Profit percentage of sales	7.00%	8.04%

Profit per share is computed on number of shares outstanding at the end of the respective periods.

The company's results for 1957 are consolidated to include both domestic and foreign operations. In order to provide proper comparisons, 1956 data have been adjusted to include the results of foreign subsidiaries.

Caterpillar Americas Co. and Caterpillar Overseas C. A., which were formed to devote full-time attention to the administration of sales and service in foreign operations in the third quarter of 1957. These companies transfer title to goods sold to foreign customers at a later date than is the practice of Caterpillar Tractor Co. with the result that the recording of sales and the profit on those sales is deferred. Had this deferment not occurred, operating results would have been as follows.

	Sales	Profit	%
Month of September	\$50,769,659	\$2,577,494	5.10
Three months ended September	\$164,675,032	\$10,995,397	6.70
Nine months ended September	\$536,723,961	\$38,384,883	7.15

Sales in the third quarter of 1957 were \$24,836,866 or 13.40% lower than in the second quarter. Sales in the third quarter are normally lower due to seasonal influences. In addition, during this past quarter, the company's sales of machines to dealers were approximately \$20,000,000 less than dealers' sales to users—hence dealers' inventories of machines are lower by this amount.—V. 186, p. 1626.

Central Illinois Electric & Gas Co.—Secondary Offering—A secondary offering of 2,000 shares of common stock (par \$10) was made on Oct. 16 by Blyth & Co., Inc., at \$29 per share, with a dealer's concession of 70¢ per share. It was completed.—V. 186, p. 1502.

Central-Illinois Securities Corp.—Earnings—

As of—	Sep. 30, '57	Jun. 30, '57	Dec. 31, '56
Market value of net assets	\$14,333,020	\$16,270,415	\$15,945,199
Deduct: liquidat. claim of pref. stk.	3,300,000	3,300,000	3,300,000
Asset value of common stock	\$11,033,020	\$12,970,415	\$12,645,199
Asset value per share:			
Preference stock (120,000 shares)	\$119.44	\$135.59	\$132.88
Common stock	\$13.26	\$15.59	\$15.20
Shrs. of com. stk. outstanding	832,000	832,000	832,065

COMPARATIVE FIGURES OF NET INCOME

	1957	1956
Nine Months Ended September 30—		
Net ordinary income	\$229,517	\$240,564
Per share of preference stock	\$1.91	\$2.00
Per share of common stock	\$0.11	\$0.14
Net realized gain on sales of investments	\$328,438	\$935,886
Per share of common stock	\$0.39	\$1.22

—V. 185, p. 2555.

Century Acceptance Corp.—Preferred Stock Offered—Paul C. Kimball & Co. headed an underwriting group which on Oct. 23 offered 100,000 shares of 70-cent cumulative convertible preferred stock (par \$5) at \$10 per share.

The shares are convertible into regular common stock (par \$1) on or prior to Sept. 30, 1961. Initially each preferred share is convertible into 2.22 shares of common.

PROCEEDS—Net proceeds will be used primarily to provide working capital for general operations.

BUSINESS—Corporation through subsidiaries in Missouri, Alabama, Colorado, Florida, Georgia, Kansas, Kentucky and Texas, is engaged primarily in making small loans to individuals. It also purchases retail installment sales contracts originating with dealers.

EARNINGS—The company reported earnings after taxes in 1956 of \$82,574, equal to 39 cents a share on regular common stock after preferred dividends and payments on class A common.

CAPITALIZATION—Giving effect to this sale, capitalization of Century will be: Short-term notes payable, \$1,742,445; debentures, \$750,000; debenture notes, \$187,000; 8% cumulative preferred stock, \$100 par, 700 shares; cumulative preferred stock, 70 cent convertible series, \$5 par, 100,000 shares; class A common, \$1 par, 24,310 shares; regular common stock, \$1 par, 161,375 shares; and class B common, \$1 par, 225,410 shares.

UNDERWRITERS—Associated in the offering are: McDonald, Evans & Co.; Wilson, Johnson & Higgins; Smith, Hague & Co.; A. G. Edwards & Sons; B. C. Christopher & Co.; Lucas, Eisen & Waeckerle Inc.; J. Logan & Co.; and White & Co.—V. 186, p. 1147.

Chemstrand Corp.—Announces New Dyeing Process—

A new process for the dyeing of Acrilan acrylic fiber wool blends within dyeing times commercially acceptable for wool was announced on Oct. 18 by Walter H. Hindle, Associate Director of the corporation's Research and Development Division.

"The latest development in the union dyeing of Acrilan-wool involves addition of cationic and non-ionic materials to the dyebath without pretreatments," according to Mr. Hindle. "These commercially available materials, in conjunction with sulfuric acid and dyestuffs selected from all types of wool dyestuffs, yield union shades within dyeing times commercially acceptable for wool."

The new process, named "Chem-acril," is the second dealing with the dyeing of chemical textile fibers to be developed by the Chemstrand research team. Just last year Chemstrand introduced the Chem-nyle process for dyeing filament nylon.—V. 186, p. 1374.

Chesapeake & Colorado Corp.—New Name—Merger—

See Jacob's Chair Mining Corp. below.

Chesapeake Industries, Inc. (& Subs.)—Earnings Up—

Nine Months Ended Sept. 30—	1957	1956
Operating earnings	\$727,345	\$651,408
Special debit		394,935
Net earnings	\$727,345	\$256,473

*Non-recurring inventory adjustment in subsidiary.—V. 186, p. 1259.

Cities Service Gas Co.—To Increase Facilities—

The Federal Power Commission has granted this company temporary authorization to construct, operate and replace natural gas facilities in Kansas at an estimated cost of approximately \$6,452,500.

The company proposes to construct and operate 41 miles of 30-inch line from the Verdigris River to the Petrolia compressor station, 33 miles of 30-inch line between the Petrolia and Welda compressor stations; four miles of 4-inch line in Wilson County, Kans.; and six miles of 12-inch line in Reno County, Kans.

Facilities to be reclaimed consist of two 16-inch lines totaling 76.53 miles and 0.54 miles of 18-inch line between the Verdigris River and the Petrolia station; two 16-inch lines totaling 65.34 miles between the Petrolia and Welda stations; and 6.9 miles of 8-inch line in Reno County. These facilities will be replaced by the proposed construction. The cost of constructing the new facilities is estimated at about \$5,902,000. The cost for reclaiming the existing facilities is estimated at approximately \$550,500. Estimated salvage value of the reclaimed facilities is \$1,399,700.

The company requested the temporary authority in order to enable it to complete construction so that the facilities may be operated during the coming winter.—V. 186, p. 212.

Clark Equipment Co.—Earnings Off—Debt Up—

Sales and earnings for the first nine months are at approximately the same level for the corresponding period a year ago, George Spatta, President, reported on Oct. 25.

Sales for the nine months ended Sept. 30, 1957, approximately 2% below the 1956 figure of \$111,696,757 for three quarters.

Earnings for the period were \$6,400,318 or \$2.78 per common share, compared with \$6,519,268 or \$2.85 per common share for the first nine months of 1956.

Sales and earnings for the third quarter also approximated those of the third quarter of 1956. Sales were \$35,042,223 compared with \$35,964,997 for the corresponding period a year ago, while earnings increased to \$2,078,566 or 90 cents per common share from \$1,923,600 or 84 cents per common share in the third quarter of '56.

Mr. Spatta also disclosed that Clark has signed a borrowing agreement for additional long-term financing of \$10,000,000 to be received on or before March 31, 1958. The agreement follows renegotiation of an existing \$20,000,000 loan from Equitable Life Assurance Society of the United States. The loan calls for an effective interest rate of 4.35% on the \$30,000,000 outstanding indebtedness. The loan is payable in annual installments starting in 1960 and continuing through 1975. Funds will be used for working capital.—V. 186, p. 1502.

Clary Corp.—To Produce More Transactors—

Plans for the European unveiling of the Clary Transactor, an automated cash-registering system for department stores and other large retail outlets, were announced by Joseph H. Klein, Manager of international operations for Clary Corporation, manufacturer of business machines, on Oct. 8.

The unveiling took place at the Paris business show opening in the French capital Oct. 10.

The Clary Transactor, Mr. Klein explained, automatically writes customer sales checks and a punched tape record which provides running accounting records and inventory controls.

Operated in conjunction with most types of computers, the Clary Transactor permits a store to obtain, in a matter of hours, vital sales information which formerly took days and weeks to compile.

With anticipated increased production, Mr. Klein said, Clary will be able to meet the Transactor demands of the European market.—V. 186, p. 1260.

(W. B.) Cleary Inc., Oklahoma City, Okla.—Files With Securities and Exchange Commission—

The corporation on Oct. 3 filed a letter of notification with the SEC covering 5,600 shares of common stock (par \$5) to be offered at \$20 per share to stockholders of record Sept. 26, 1957 on the basis of one new share for each five shares held, without underwriting. The proceeds are to be used to pay accounts payable and for drilling of oil and gas wells.

Coastal States Gas Producing Co.—Earnings, etc.—

In its first full fiscal year, this company had a net income of \$683,981, equal to 50 cents per share on the 1,380,104 shares of common

(Continued on page 8)

Capital Flotations in the United States in November And for the Eleven Months of Calendar Year 1956

Aggregate corporate financing in the domestic market for November, 1956, totaled \$974,241,782, or \$173,494,853 greater than the over-all volume for October, the month preceding, which stood at \$800,746,929. For the month of November, 1955, total corporate offerings reached the sum of \$601,557,784 or \$372,683,998 smaller than the November, 1956, total. It should be noted, however, that one issue alone was in the main responsible for raising the November, 1956 volume and that was the American Telephone & Telegraph Co. offering of common stock in the amount of \$572,615,200.

The total dollar volume of offerings floated during November, 1956, for new capital purposes amounted to \$971,101,329, or 99.68%, as against only \$3,140,453, or 0.32% for refunding.

Long-term bond and note financing during November, 1956, aggregated \$326,602,000, or 33.52%. Of this amount \$323,461,547, or 33.20% represented new capital funds and \$3,140,453, or 0.32%, was marked for refunding purposes.

No short-term bonds or notes were offered during November, 1956.

Stock issues offered in November, 1956, reached the sum of \$647,639,782, or 66.48% of the month's grand total. The above figure compares with the lesser total of \$281,465,129, or 35.15% of October's gross dollar volume and the sum of \$264,794,984 for November, 1955.

It should be noted that during the month of November last, the American Telephone & Telegraph Co. floated a common stock offering in the sum of \$572,615,200 which increased the stock dollar volume considerably.

There were no stock offerings placed during November last, for refunding purposes.

Common stock issues in November, 1956, totaled 40 and aggregated \$605,357,918, or 62.14%, while preferred stock placements comprised only 10 offerings and added up to \$42,281,864, or 4.34% of the grand total of the combined offerings placed during the month.

For the month November, 1955, common stock issues added up to 77 and accounted for \$179,152,096, or 29.78% and preferred stock offerings reached \$85,642,888, or 14.24% and comprised 27 issues.

Comparing the results for November, 1956, with those for October of the preceding month, it is noted that common stock issues in the latter month numbered 49, and the volume \$143,447,129, or 17.91%, while preferred stock offerings comprising 15 issues, totaled \$138,018,000, or 17.24% of the over-all dollar volume for that month.

In a review of the various categories given each month in our five-year table on another page of this issue, we again note that public utility issues as has been the case so frequently in the past, again leads the list by totaling \$708,927,520, or 72.77% of the month's aggregate dollar volume. Motors and accessories followed with a total volume of \$58,615,000, or 6.02%. Next in order came other industrial and manufacturing, \$54,426,151, or 5.59%; iron, steel, coal, copper, etc., \$45,339,800, or 4.65%; railroads, \$38,985,000 or 4.00%; miscellaneous, \$38,936,721, or 3.99%; oil, \$19,750,000, or 2.03%; land, buildings, etc., \$6,413,590, or 0.66%; rubber, \$1,500,000, or 0.15% and investment trusts, trading, holding, etc., \$1,348,000, or 0.14%.

The more noteworthy offerings, that is as to size, placed during November, 1956, included the 5,726,152

shares of capital stock of \$100 par a share, totaling \$572,615,200, of the American Telephone & Telegraph Co.; the \$58,615,000 Ford Motor Co., 4% promissory notes, due Nov. 1, 1976; \$50,000,000 4% first and refunding mortgage bonds, due Nov. 1, 1986 of the Public Service Electric & Gas Co.; the Northspan Uranium Mines, Ltd., 5% general mortgage bonds, series A, due July 1, 1963 (with common share purchase warrants), in the sum of \$45,000,000 and the 4% debentures of the Transcontinental Gas Pipe Line Corp., due Nov. 1, 1977, in the amount of \$20,000,000.

Private offerings in November of 1956 totaled 27 in number, aggregating \$145,365,000, or 14.92% of that month's grand total. During October, the month before, 37 issues were placed privately and they amounted to \$211,602,300, or 26.43% of that month's total volume.

Comparing the total for November, 1956, with that for November a year ago, the latter period shows that a total of 42 offerings in the amount of \$193,406,200, or 32.15% of that month's grand volume were placed privately.

Corporate issues placed privately in the first 11 months of 1956 follow:

	No. of Issues	Total Amount	% of Total
January	31	\$296,649,571	58.67
February	34	213,179,000	37.98
March	35	248,144,338	31.85
April	29	279,084,500	35.77
May	36	320,535,000	27.93
June	39	128,664,000	21.30
July	39	245,581,250	24.84
August	34	132,620,000	25.50
September	35	170,363,063	19.36
October	37	211,602,300	26.43
November	27	145,365,000	14.92

Municipal financing in November, 1956, totaled \$299,314,920 registering a sharp reduction of \$316,627,430 from the total volume for October, 1956, which stood at \$615,942,350.

The over-all dollar volume for November, 1956, compares with the very substantial total for the like month of 1955, which aggregated \$646,768,309, or \$347,453,389 greater than the current month's total.

Breaking down the total municipal financing figure for November, 1956, we find that \$297,895,650 constituted funds for new capital purposes, while the remainder, \$1,419,270, represented refunding obligations.

Total municipal financing for the first 11 months of 1956 is set below:

	New	Refunding	Total
January	\$398,446,750	\$4,175,290	\$402,622,040
February	618,493,786	17,955,204	636,448,990
March	382,681,475	14,140,285	396,821,760
April	365,994,632	13,381,714	379,376,346
May	476,931,675	1,224,380	478,156,055
June	724,057,685	1,819,324	725,877,009
July	362,484,977	3,409,672	365,894,649
August	207,962,804	12,337,000	220,299,804
September	337,419,632	8,975,400	346,395,032
October	612,459,590	3,115,60	615,575,190
November	297,895,650	1,419,270	299,314,920
Total	4,784,829,176	81,953,299	4,866,782,475

Governmental offerings of size floated during November, 1956, included the \$23,100,000 issue of bonds of the Chelan County Public Utility District, Number 1, Washington; \$19,960,000 issue of Houston, Texas, and the \$12,492,000 placement by the City of Newark, New Jersey.

No financing on the part of United States Possessions, the Dominion of Canada, its provinces or municipalities, came to light during November, 1956.

Indebtedness, carries one interest coupon payable on June 24, 1957. In the case of the new 3 1/4% October Certificates of Indebtedness, two interest coupons payable April 1 and Oct. 1, 1957, were attached.

The subscription books were opened Nov. 19 through Nov. 21 for this exchange offering. The results of this offering will be included in our December tabulation.

The Treasury Department on Nov. 8 made an additional offering of Treasury Bills dated Nov. 6 and raised \$1,750,200,000 of new capital from this offering.

Outside of the above the Treasury Department in November confined its operations to the weekly sale of Treasury Bills, Savings Bonds and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1956						
Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Total for six months				54,048,840,115		
Jun 28	July 5	91-days	2,410,016,000	1,600,139,000	99.391	*2.409
July 5	July 12	91-days	2,687,885,000	1,601,125,000	99.397	*2.387
July 12	July 19	91-days	2,472,056,000	1,600,593,000	99.435	*2.237
July 19	July 26	91-days	2,342,619,000	1,600,219,000	99.418	*2.303
July 26	Aug 2	12 $\frac{1}{2}$ mos.	11,528,730,000	11,528,730,000	100	2 $\frac{3}{4}$
July 26	Aug 2	12 $\frac{1}{2}$ mos.	527,735,000	527,735,000	100	2 $\frac{3}{4}$
July 1-31	July 1	9 $\frac{1}{2}$ -12 yrs.	484,297,953	484,297,953	a	a
July 1-31	July 1	12 yrs.	552,000	552,000	100	2
July 1-31	July 1	2 yrs.			100	c
Total for July				18,943,370,953		
July 26	Aug 2	91-days	2,448,210,000	1,600,470,000	99.399	*2.378
Aug 2	Aug 9	91-days	2,372,792,000	1,600,242,000	99.394	*2.399
Aug 9	Aug 16	91-days	2,421,509,000	1,600,084,000	99.342	*2.603
Aug 16	Aug 23	92-days	2,292,340,000	1,600,090,000	99.280	*2.818
Aug 23	Aug 30	91-days	2,489,827,000	1,601,425,000	99.284	*2.832
Aug 3	Aug 15	7 mos.	10,611,415,000	3,220,017,000	100	2 $\frac{3}{4}$
Aug 1-31	Aug 1	9 $\frac{1}{2}$ -12 yrs.	436,383,061	436,383,061	a	a
Aug 1-31	Aug 1	12 yrs.	172,000	172,000	100	2
Aug 1-31	Aug 1	2 yrs.			100	c
Total for August				11,658,883,061		
Aug 28	Sep 6	91-days	2,486,944,000	1,600,551,000	99.368	*2.736
Sep 6	Sep 13	91-days	2,385,426,000	1,600,483,000	99.300	*2.770
Sep 13	Sep 20	91-days	2,348,419,000	1,600,494,000	99.265	*2.908
Sep 20	Sep 27	91-days	2,409,840,000	1,600,515,000	99.245	*2.965
Sep 1-30	Sep 1	9 $\frac{1}{2}$ -12 yrs.	355,158,808	355,158,808	a	a
Sep 1-30	Sep 1	12 yrs.	1,295,000	1,295,000	100	2
Sep 1-30	Sep 1	2 yrs.			100	c
Total for September				6,758,496,808		
Total			4,486,933,526	80,534,029	4,567,467,555	
Sep 27	Oct 4	91-days	2,350,436,000	1,601,236,000	99.267	*2.899
Oct 4	Oct 11	91-days	2,437,432,000	1,600,172,000	99.238	*3.013
Oct 8	Oct 17	91-days	4,759,044,000	1,600,768,000	99.336	*2.627
Oct 10	Oct 18	91-days	2,572,620,000	1,601,284,000	99.235	*3.024
Oct 18	Oct 25	91-days	2,802,560,000	1,600,389,000	99.265	*2.907
Oct 1-31	Oct 1	9 $\frac{1}{2}$ -12 yrs.	414,348,184	414,348,184	a	a
Oct 1-31	Oct 1	12 yrs.	1,216,000	1,216,000	100	2
Oct 1-31	Oct 1	2 yrs.			100	c
Total for October				8,419,413,184		
Oct 25	Nov 1	91-days	2,674,659,000	1,601,665,000	99.270	*2.889
Nov 1	Nov 8	91-days	2,504,062,000	1,600,670,000	99.263	*2.914
Nov 6	Nov 15	91-days	2,492,954,000	1,600,542,000	99.247	*2.979
Nov 8	Nov 16	91-days	4,637,181,000	1,750,200,000	99.339	*2.617
Nov 15	Nov 23	90-days	2,405,100,000	1,599,800,000	99.239	*3.043
Nov 21	Nov 29	91-days	2,505,590,000	1,600,095,000	99.198	*3.174
Nov 1-30	Nov 1	9 $\frac{1}{2}$ -12 yrs.	389,350,480	389,350,480	a	a
Nov 1-30	Nov 1	12 yrs.	640,000	640,000	100	2
Nov 1-30	Nov 1	2 yrs.			100	c
Total for November				10,142,962,480		
Total for eleven months				109,971,966,601		

*Average rate on a bank discount basis. A comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Over-all interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of six months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediate yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$20,000.

For previous data on Savings Bonds, see footnote on page 2637, June 30, 1952 "Chronicle."

c Sale of Treasury notes of Series A was terminated on May 14, 1953. Sales of Treasury notes of Series B began on May 15, 1953. Notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953; the notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years, interest approximates \$2.20 per month for each \$1,000 note. The sale of Series C Treasury Savings notes was suspended on Oct. 23, 1953. For previous data on Treasury notes, see footnote on page 1470, Oct. 19, 1953, "Chronicle."

(Continued on page 6)

Below we present a tabulation of figures since January, 1954, showing the different monthly amounts of corporate financing:

SUMMARY OF CORPORATE FINANCING BY MONTHS 1956, 1955, AND 1954									
	1956			1955			1954		
	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$
January	436,339,621	49,292,653	505,632,274	494,144,325	133,916,625	628,060,950	468,249,711	20,439,521	488,689,232
February	533,028,072	28,225,930	561,254,002	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217
March	749,432,217	20,212,540	769,644,757	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292
First quarter	1,738,799,910	97,731,123	1,836,531,033	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741
April	768,825,340	11,349,880	780,175,220	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924
May	1,094,036,074	53,690,700	1,147,726,774	748,829,028	83,518,295	832,347,253	536,888,359	180,014,200	716,902,559
June	583,766,865	20,276,211	604,043,096	592,872,491	91,928,110	684,800,601	591,217,851	96,140,649	687,358,500
Second quarter	2,446,628,299	85,316,791	2,531,945,090	1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983
Six months	4,185,426,209	183,047,914	4,368,476,123	3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724
July	969,924,615	18,912,335	988,836,950	490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275
August	495,174,145	25,000,000	520,174,145	622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054
September	830,574,483	49,301,750	879,876,233	566,346,199	33,408,844	599,755,043	611,231,067	284,937,648	896,168,712
Third quarter	2,295,673,243	93,214,083	2,388,887,326	1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041
Nine months	6,481,101,452	276,261,993	6,757,363,451	5,500,899,824	1,238,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765
October	780,573,071	40,178,858	800,746,929	1,125,742,351	17,136,900	1,142,879,251	803,155,608	178,068,275	982,161,883
November	971,101,329	3,140,453	974,241,782	549,323,693	52,234,091	601,557,784	235,824,122	266,684,600	502,608,722
December				728,176,549	61,315,965	789,492,514	658,305,098	368,085,542	1,026,382,640
Fourth quarter				2,403,242,593	130,686,956	2,533,929,549	1,697,382,820	813,776,417	2,511,159,237
12 months				7,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,064,567,329	8,663,381,010

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF NOVEMBER FOR FIVE YEARS

MONTH OF NOVEMBER	1956				1955				1954				1953				1952			
	New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total		New Capital	Refunding	Total	
Corporate—																				
Domestic—																				
Long-term bonds and notes—	278,461,547	3,140,453	281,602,000		310,451,800	24,311,000	334,762,800		141,999,240	259,955,000	401,954,240		308,195,553	28,456,944	336,652,497		416,615,800	89,650,200	506,266,000	
Short-term—	42,281,864	—	42,281,864		58,568,268	27,074,600	85,642,868		32,907,500	6,446,000	39,353,500		36,944,151	317,000	37,261,151		16,950,000	—	16,950,000	
Preferred stocks—	605,357,918	—	605,357,918		178,003,605	848,491	178,852,096		48,105,535	83,600	48,189,135		71,647,495	—	71,647,495		40,196,387	—	40,196,387	
Common stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Canadian—																				
Long-term bonds and notes—	45,000,000	—	45,000,000		—	—	—		—	—	—		—	—	—		—	—	—	
Short-term—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Preferred stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Common stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Other foreign—																				
Long-term bonds and notes—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Short-term—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Preferred stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Common stocks—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Total corporate—	971,101,329	3,140,453	974,241,782		549,323,693	52,234,091	601,557,784		235,924,122	266,684,600	502,608,722		437,537,199	28,773,944	466,311,143		474,482,187	89,650,200	564,132,387	
International Bank—																				
Canadian Government—	17,770,000	—	17,770,000		25,000,000	—	25,000,000		—	—	—		18,600,000	—	18,600,000		25,000,000	—	25,000,000	
Other foreign government—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Farm loan and Govt. agencies—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Municipal—States, cities, &c.—	297,895,650	1,419,270	299,314,920		642,519,740	4,248,569	646,768,309		443,796,504	6,112,300	449,908,804		403,937,480	2,145,950	406,083,430		172,443,000	48,609,000	227,052,000	
United States Possessions—	—	—	—		—	—	—		—	—	—		—	—	—		—	—	—	
Grand total—	1,286,766,979	111,459,723	1,398,226,702		1,459,343,433	199,282,660	1,658,626,093		687,220,626	363,666,900	1,050,887,526		860,074,679	119,319,894	979,394,573		810,964,447	310,704,200	1,121,668,647	

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Reconstruction and Development, Securities of the Dominion of Canada, its Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF NOVEMBER FOR FIVE YEARS

MONTH OF NOVEMBER																			

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

11 MONTHS ENDED NOVEMBER 30												
	1936			1935			1934			1933		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Domestic—												
Corporate—												
Long-term bonds and notes—	5,495,334,893	299,681,946	5,795,016,845	4,726,896,627	1,182,130,523	5,909,027,150	5,737,440,753	1,529,397,379	7,266,838,132	4,862,960,417	712,441,008	5,575,401,425
Short-term bonds and notes—	22,894,450		22,894,450	79,745,500	1,060,000	100,795,500	118,450,000	7,750,000	201,250	218,357,000	4,800,000	223,157,000
Preferred stocks—	570,133,410	6,522,290	576,655,700	488,972,834	82,708,815	571,681,649	736,454,351	140,610,976	877,065,327	418,024,604	17,077,108	435,101,712
Common stocks—	1,790,111,671	13,372,374	1,803,484,045	1,764,299,325	23,428,910	1,787,728,235	857,495,919	6,038,432	1,049,021,632	1,052,182,115	6,093,340	1,108,275,455
Canadian—												
Long-term bonds and notes—	298,336,500		298,336,500	34,350,000		34,350,000	82,650,000	685,000	29,600,000	29,600,000		128,500,000
Short-term bonds and notes—	1,320,250		1,320,250	550,000		550,000	550,000					3,850,000
Preferred stocks—	29,955,672		29,955,672	193,540		193,540	103,747,807		62,521,821		3,025,000	25,080,000
Common stocks—				80,700,982		80,700,982						
Other foreign—												
Long-term bonds and notes—	3,189,000		3,189,000									
Short-term bonds and notes—												
Preferred stocks—	1,500,000		1,500,000									
Common stocks—												
Total corporate—	8,212,775,852	319,576,310	8,532,352,162	7,175,963,868	1,309,318,248	8,485,282,116	7,636,992,370	1,696,481,787	6,482,214,215	6,543,645,957	743,436,456	7,287,380,870
International Bank—												
Canadian Government—	209,012,500		209,012,500	40,113,000		40,113,000	98,000,000		70,000,000	70,000,000		110,000,000
Other foreign government—	24,742,000	18,028,000	42,770,000	4,504,000	6,000,000	10,504,000	94,828,000	12,800,000	145,750,000	163,750,000	11,668,000	92,850,000
Farm Loan and Govt. agencies—	657,250,000	2,493,700,000	3,150,950,000	1,211,769,000	1,321,250,195	2,533,019,195	1,657,850,000	1,285,065,000	295,345,000	1,400,120,000	1,104,775,000	1,330,100,000
Municipal—States, cities, &c.—	4,784,823,176	81,953,299	4,866,776,475	5,461,694,978	73,885,331	5,535,580,309	6,018,261,765	124,136,291	4,656,976,823	4,740,113,118	322,282,568	3,891,559,689
United States Possessions—	73,424,000		73,424,000	11,800,000		11,800,000	37,050,000		41,850,000	41,850,000		33,926,000
Grand total—	13,962,033,528	2,913,267,609	16,875,291,137	13,944,025,846	2,710,453,774	16,654,479,620	15,543,222,135	3,118,485,078	11,692,136,038	13,059,479,078	2,415,477,024	13,907,240,639

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. [§]Securities of the Dominion of Canada, its Provinces and municipalities.

GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

11 MONTHS ENDED NOVEMBER 30														
Long-Term Bonds and Notes—														
1956			1955			1954			1953			1952		
New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Railroads														
325,462,000	11,703,700	337,165,700	171,626,000	408,694,000	580,320,000	174,193,000	251,492,000	425,675,000	212,452,000	243,482,000	455,934,000	254,980,000	211,239,000	466,219,000
142,924,800	42,694,550	185,619,350	2,023,425,300	2,181,688,000	4,205,113,300	2,063,672,300	650,428,500	2,714,100,800	1,987,945,120	2,262,312,950	5,000,000	2,193,603,950	88,709,000	2,282,312,950
277,913,000	19,866,000	297,779,000	352,610,800	6,446,000	359,056,800	505,313,500	4,500,000	509,813,500	208,305,000	574,014,500	85,430,000	488,584,500	85,430,000	574,014,500
38,810,700	36,810,700	75,621,400	54,999,500	24,843,750	79,843,250	24,843,750	28,059,375	52,903,125	28,059,375	80,962,500	16,109,100	44,151,400	80,962,500	127,071,600
140,224,000	62,500,000	202,724,000	62,500,000	88,400,000	150,900,000	88,400,000	—	88,400,000	—	88,400,000	—	88,400,000	—	88,400,000
1,432,735,807	141,936,793	1,574,672,600	749,217,993	388,768,407	1,137,986,400	545,126,405	201,270,640	746,396,845	681,567,200	1,618,840,017	253,065,133	1,871,905,150	253,065,133	2,124,965,283
313,140,000	1,000,000	314,140,000	103,787,115	101,812,885	205,600,000	364,131,500	62,365,000	426,516,500	433,317,397	466,959,586	8,745,825	475,705,411	8,745,825	484,451,236
70,128,000	71,128,000	141,256,000	111,448,750	9,700,000	121,148,750	85,141,042	27,600,000	112,741,042	29,372,835	171,400,000	2,340,000	20,700,000	2,340,000	23,040,000
53,000,000	935,000	53,935,000	92,500,000	1,795,000	94,295,000	818,000	2,482,000	2,482,000	27,600,000	112,500,000	20,000,000	132,500,000	20,000,000	152,500,000
4,112,500	—	4,112,500	12,000,000	—	12,000,000	150,000	—	150,000	57,500,000	35,000,000	—	35,000,000	—	35,000,000
60,213,445	67,285,603	127,499,048	12,000,000	48,541,231	60,541,231	25,755,716	25,000,000	50,755,716	38,348,700	27,500,000	62,921,950	27,500,000	62,921,950	90,421,950
949,129,647	—	949,129,647	1,023,336,169	48,541,231	1,071,877,400	354,473,151	252,534,239	607,007,400	1,015,441,500	260,020,050	712,441,008	260,020,050	712,441,008	1,015,441,500
5,796,860,399	—	5,796,860,399	4,761,246,627	1,182,130,523	5,943,377,150	4,280,018,374	1,540,082,379	5,820,100,753	4,742,482,838	5,461,597,203	—	5,461,597,203	—	5,461,597,203
Short-Term Bonds and Notes—														
Railroads														
13,589,450	—	13,589,450	18,395,500	—	18,395,500	—	—	—	13,969,600	—	—	—	—	—
120,000	—	120,000	375,000	—	375,000	—	—	—	37,400	—	—	—	—	—
3,900,000	—	3,900,000	2,175,000	—	2,175,000	750,000	—	750,000	1,450,000	—	—	—	—	—
235,000	—	235,000	200,000	—	200,000	1,350,000	—	1,350,000	50,000	—	—	—	—	—
5,000,000	—	5,000,000	—	—	—	—	—	—	—	—	—	—	—	—
50,000	—	50,000	—	—	—	—	—	—	—	—	—	—	—	—
22,894,450	—	22,894,450	79,745,500	21,050,000	100,795,500	109,150,000	7,750,000	116,900,000	202,148,750	202,350,000	—	25,580,000	4,800,000	30,380,000
1,197,880	—	1,197,880	426,950	—	426,950	—	—	—	—	—	—	—	—	—
1,307,505,220	—	1,307,505,220	707,154,800	123,162,274	830,317,074	895,725,063	7,536,905	902,861,978	706,896,558	10,984,740	—	706,896,558	10,984,740	717,881,298
82,346,007	—	82,346,007	231,828,362	4,668,000	236,496,362	64,838,403	10,484	64,848,887	43,236,758	963,400	—	28,023,745	963,400	28,987,145
9,735,706	—	9,735,706	5,500,000	—	5,500,000	—	—	—	—	—	—	—	—	—
300,000	—	300,000	328,551,225	—	328,551,225	—	—	—	—	—	—	—	—	—
603,313,643	7,301,900	610,615,543	329,886,001	43,774,000	373,660,001	314,512,484	13,011,477	327,523,961	163,962,806	165,003,270	8,891,850	426,369,985	8,891,850	435,261,835
94,966,073	128,000	95,094,073	65,269,006	6,335,974	71,604,980	66,682,832	375,173	67,058,005	107,877,414	108,598,439	3,720,000	196,438,397	3,720,000	200,158,397
8,856,620	—	8,856,620	6,335,974	168,858	6,504,832	15,689,961	225,000	16,844,832	1,324,713	1,324,713	—	573,000	—	573,000
1,028,475	—	1,028,475	58,264,439	—	58,264,439	163,500	—	163,500	—	—	—	3,194,873	—	3,194,873
2,130,000	—	2,130,000	10,222,950	1,750,000	11,972,950	1,223,224	—	1,223,224	—	—	—	—	—	—
1,548,677	—	1,548,677	414,709,399	2,646,300	417,355,699	295,402,467	11,865,000	235,407,467	221,524,846	221,524,846	33,921,750	33,921,750	33,921,750	67,843,500
95,753,142	—	95,753,142	182,257,382	7,968,962	190,226,344	141,167,578	—	141,167,578	68,324,027	90,178,546	1,636,458	133,265,543	1,636,458	134,891,001
199,353,001	—	199,353,001	182,257,382	—	182,257,382	—	—	—	—	—	—	—	—	—
6,289,211	—	6,289,211	106,137,725	—	106,137,725	—	—	—	—	—	—	—	—	—
19,894,664	—	19,894,664	2,334,973,741	—	2,334,973,741	1,549,242,209	148,649,408	1,697,891,617	1,521,575,627	1,521,575,627	26,195,448	1,588,673,861	26,195,448	1,614,869,309
Total														
325,462,000	12,901,580	338,363,580	171,626,000	409,694,000	581,320,000	174,619,960	251,482,000	426,101,960	212,452,000	445,934,000	466,219,000	254,980,000	211,239,000	466,219,000
142,924,800	42,694,550	185,619,350	2,023,425,300	2,181,688,000	4,205,113,300	2,063,672,300	650,428,500	2,714,100,800	1,987,945,120	2,262,312,950	5,000,000	2,193,603,950	88,709,000	2,282,312,950
277,913,000	19,866,000	297,779,000	352,610,800	6,446,000	359,056,800	505,313,500	4,500,000	509,813,500	208,305,000	574,014,500	85,430,000	488,584,500	85,430,000	574,014,500
38,810,700	36,810,700	75,621,400	54,999,500	24,843,750	79,843,250	24,843,750	28,059,375	52,903,125	28,059,375	80,962,500	16,109,100	44,151,400	80,962,500	127,071,600
140,224,000	62,500,000	202,724,000	62,500,000	88,400,000	150,900,000	88,400,000	—	88,400,000	—	88,400,000	—	88,400,000	—	88,400,000
1,432,735,807	141,936,793	1,574,672,600	749,217,993	388,768,407	1,137,986,400	545,126,405	201,270,640	746,396,845	681,567,200	1,618,840,017	253,065,133	1,871,905,150	253,065,133	2,124,965,283
313,140,000	1,000,000	314,140,000	103,787,115	101,812,885	205,600,000	364,131,500	62,365,000	426,516,500	433,317,397	466,959,586	8,745,825	475,705,411	8,745,825	484,451,236
70,128,000	71,128,000	141,256,000	111,448,750	9,700,000	121,148,750	85,141,042	27,600,000	112,741,042	29,372,835	171,400,000	2,340,000	20,700,000	2,340,000	23,040,000
53,000,000	935,000	53,935,000	92,500,000	1,795,000	94,295,000	818,000	2,482,000	2,482,000	27,600,000	112,500,000	20,000,000	132,500,000	20,000,000	152,500,000
4,112,500	—	4,112,500	12,000,000	—	12,000,000	150,000	—	150,000	57,500,000	35,000,000	—	35,000,000	—	35,000,000
60,213,445	67,285,603	127,499,048	12,000,000	48,541,231	60,541,231	25,755,716	25,000,000	50,755,716	38,348,700	27,500,000	62,921,950	27,500,000	62,921,950	90,421,950
949,129,647	—	949,129,647	1,023,336,169	48,541,231	1,071,877,400	354,473,151	252,534,239	607,007,400	1,015,441,500	260,020,050	712,441,008	260,020,050	712,441,008	1,015,441,500
5,796,860,399	—	5,796,860,399	4,761,246,627	1,182,130,523	5,943,377,150	4,280,018,374	1,540,082,379	5,820,100,753	4,742,482,838	5,461,597,203	—	5,461,597,203	—	5,461,597,203
Short-Term Bonds and Notes—														
Railroads														
13,589,450	—	13,589,450	18,395,500	—	18,395,500	—	—	—	13,969,600	—	—	—	—	—
120,000	—	120,000	375,000	—	375,000	—	—	—	37,400	—	—	—	—	—
3,900,000	—	3,900,000	2,175,000	—	2,175,000	750,000	—	750,000	1,450,000	—	—	—	—	—
235,000	—	235,000	200,000	—	200,000	1,350,000	—	1,350,000	50,000	—	—	—	—	—
5,000,000	—	5,000,000	—	—	—	—	—	—	—	—	—	—	—	—
50,000	—	50,000	—	—	—	—	—	—	—	—	—	—	—	—
22,894,450	—	22,894,450	79,745,500	21,050,000	100,795,500	109,150,000	7,750,000	116,900,000	202,148,750	202,350,000	—	25,580,000	4,800,000	30,380,000
1,197,880	—	1,197,880	426,950	—	426,950	—	—	—	—	—	—	—	—	—
1,307,505,220	—	1,307,505,220	707,154,800	123,162,274	830,317,074	895,725,063	7,536,905	902,861,978	706,896,558	10,984,740	—	706,896,558	10,984,740	717,881,298
82,346,007	—	82,346,007	231,828,362	4,668,000	236,496,362	64,838,403	10,484	64,848,887	43,236,758	963,400	—	28,023,745	963,400	28,987,145
9,735,706	—	9,735,706	5,500,000	—	5,500,000	—	—	—	—	—	—	—	—	—
300,000	—	300,000	328,551,225	—	328,551,225	—	—	—	—	—	—	—	—	—
603,313,643	7,301,900	610,615,543	329,886,001	43,774,000	373,660,001	314,512,484	13,011,477	327,523,961	163,962,806	165,003,270	8,891,850	426,369,985	8,891,850	435,261,835
94,966,073	128,000	95,094,073	65,269,006	6,335,974	71,604,980	66,682,832	375,173	67,058,005	107,877,414	108,598,439	3,720,000	196,438,397	3,720,000	200,158,397
8,856,620	—	8,856,620	6,335,974	168,858	6,504,832	15,689,961	225,000	16,844,832	1,324,713	1,324,713	—	573,000	—	573,000
1,														

(Continued from page 3)

USE OF FUNDS				
Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Total for six months		54,048,840,115	50,950,970,000	3,097,870,115
July 5	91-day Treas. bills	1,600,119,000	1,600,109,000	10,000
July 12	91-day Treas. bills	1,601,125,000	1,601,125,000	—
July 19	91-day Treas. bills	1,600,593,000	1,599,963,000	630,000
July 26	91-day Treas. bills	1,600,219,000	1,600,219,000	—
July 16	12½ mos. Treasury notes	11,528,730,000	11,528,730,000	—
July 16	12½ mos. Treasury notes	527,735,000	527,735,000	—
July 1	U. S. Savings bds.	484,297,953	—	484,297,953
July	Depository bonds	552,000	—	552,000
July 1	Tax antic'n notes	—	—	—
Total for July		18,943,370,953	18,457,881,000	485,489,953
Aug 2	91-day Treas. bills	1,600,470,000	1,599,603,000	867,000
Aug 9	91-day Treas. bills	1,600,242,000	1,600,242,000	—
Aug 16	91-day Treas. bills	1,600,084,000	1,600,084,000	—
Aug 23	91-day Treas. bills	1,600,090,000	1,600,042,000	48,000
Aug 30	91-day Treas. bills	1,601,425,000	1,600,050,000	1,365,000
Aug 15	7 mos. tax antic'n ctf	3,220,017,000	—	3,220,017,000
Aug 1	U. S. Savings bds.	436,383,061	—	436,383,061
Aug	Depository bonds	172,000	—	172,000
Aug 1	Tax antic'n notes	—	—	—
Total for August		11,553,863,661	8,000,031,900	3,658,832,661
Sep 6	91-day Treas. bills	1,600,551,000	1,600,551,000	—
Sep 13	91-day Treas. bills	1,600,483,000	1,600,483,000	—
Sep 20	91-day Treas. bills	1,600,494,000	1,600,241,000	253,000
Sep 27	91-day Treas. bills	1,600,515,000	1,600,515,000	—
Sep 1	U. S. Savings bds.	355,158,808	—	355,158,808
Sep	Depository bonds	1,295,000	—	1,295,000
Sep 1	Tax antic'n notes	—	—	—
Total for September		6,753,496,808	6,401,790,000	356,706,808
Oct 4	91-day Treas. bills	1,601,236,000	1,600,219,000	1,017,000
Oct 11	91-day Treas. bills	1,600,172,000	1,600,172,000	—
Oct 17	91-day Treas. bills	1,600,768,000	—	1,600,768,000
Oct 18	91-day Treas. bills	1,601,284,000	1,600,397,000	887,000
Oct 25	91-day Treas. bills	1,600,389,000	1,599,616,000	573,000
Oct 1	U. S. Savings bds.	414,348,184	—	414,348,184
Oct	Depository bonds	1,216,000	—	1,216,000
Oct 1	Tax antic'n notes	—	—	—
Total for October		8,419,413,184	6,400,604,000	2,018,809,184
Nov 1	91-day Treas. bills	1,601,665,000	1,600,820,000	845,000
Nov 8	91-day Treas. bills	1,600,670,000	1,600,112,000	558,000
Nov 15	91-day Treas. bills	1,600,542,000	1,600,138,000	404,000
Nov 16	91-day Treas. bills	1,750,200,000	—	1,750,200,000
Nov 23	90-day Treas. bills	1,599,800,000	1,599,800,000	—
Nov 29	91-day Treas. bills	1,600,095,000	1,600,095,000	—
Nov 1	U. S. Savings bds.	389,350,480	—	389,350,480
Nov	Depository bonds	640,000	—	640,000
Nov 1	Tax antic'n notes	—	—	—
Total for November		10,142,962,460	8,000,965,000	2,141,997,460
Total for eleven months		109,971,966,601	98,212,241,000	11,759,725,601

*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
Total for six months	40,229,733,000	39,041,419,000	1,188,314,000
July—			
Certificates	954,177,000	616,070,000	338,107,000
Bonds	21,902,000	120,510,000	198,608,000
Total for July	976,079,000	736,580,000	239,499,000
August—			
Certificates	1,241,361,000	531,541,000	709,820,000
Notes	55,077,000	104,185,000	19,108,000
Total for August	1,336,438,000	635,726,000	700,712,000
September—			
Certificates	433,167,000	579,050,000	145,883,000
Notes	54,169,000	128,740,000	174,571,000
Total for September	487,336,000	707,790,000	220,454,000
October—			
Certificates	312,391,000	574,825,000	262,434,000
Notes	30,896,000	120,542,000	189,646,000
Total for October	343,287,000	695,367,000	352,080,000
November—			
Certificates	827,402,000	556,499,000	270,903,000
Notes	90,231,000	120,383,000	130,152,000
Total for November	917,633,000	676,882,000	240,751,000
Total for eleven months	44,290,506,000	42,493,764,000	1,796,742,000

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During November, 1956

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$27,800,000	Chesapeake & Ohio Ry. 3½% equipment trust certificates due annually Oct. 23, 1957-1971, inclusive. Purpose, for new equipment. Price, to yield from 3.70% to 3.95%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.
\$3,600,000	Chicago, Burlington & Quincy RR. 3½% equipment trust certificates due semi-annually May 1, 1957 to Nov. 1, 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.70% to 3.90%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.
\$3,375,000	Chicago & North Western Ry. 5½% equipment trust certificates due annually from Nov. 15, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield from 4.75% to 5%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.
\$7,605,000	Louisville & Nashville RR. 3½% equipment trust certificates, series P, due annually from Nov. 15, 1957-1971, inclusive. Purpose, for new equipment. Price, to yield from 3.75% to 3.90%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Sons; Wm. E. Pollock

& Co., Inc.; Shearson, Hammill & Co.; and McMaster Hutchinson & Co.

\$9,300,000	Pennsylvania RR. 4½% equipment trust certificates, series GG, due semi-annually from July 1, 1957 to Jan. 1, 1972, inclusive. Purpose, for new construction. Price, to yield from 3.75% to 4.30%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.
\$7,305,000	Pittsburgh & Lake Erie RR. 3½% equipment trust certificates due annually Nov. 15, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.75% to 3.95%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.

\$38,985,000

PUBLIC UTILITIES

\$1,500,000	Bridgeport Gas Co. 4½% general and refunding mortgage bonds, series C, due Nov. 1, 1981. Purpose, to repay bank loans and for improvements. Placed privately.
\$3,000,000	California Water Service Co. 4½% first mortgage bonds, series H, due Nov. 1, 1981. Purpose, to repay bank loans. Placed privately with nine institutional investors through Dean Witter & Co.
\$2,200,000	General Telephone Co. of Indiana, Inc. 4½% first mortgage bonds due Nov. 1, 1986. Purpose, for new construction, etc. Placed privately.
\$10,000,000	Peninsular Telephone Co. 4½% 1st mortgage bonds, series E, due Nov. 1, 1986. Purpose, for new construction. Placed privately with institutional investors through Morgan Stanley & Co.

\$50,000,000

Public Service Electric & Gas Co. 4½% first and refunding mortgage bonds due Nov. 1, 1986. Purpose, to repay bank loans and for new construction. Price, 101.257% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Adams & Peck; Allison-Williams Co.; Anderson & Strudwick; Arnold and S. Bleichroeder, Inc.; Arthurs, Lestrang & Co.; C. S. Ashmun Co.; Auchincloss, Parker & Redpath; Laker, Weeks & Co.; Larret, Fitch, North & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; Bloren & Co.; William Blair & Co.; Alex. Brown & Sons; Burnham and Co.; Burns Bros. & Denton, Inc.; Lyrd Brothers; City Securities Corp.; E. W. Clark & Co.; Clayton Securities Corp.; Cohurn & Middlebrook, Inc.; Coffin & Burr, Inc.; Cooley & Co.; Courts & Co.; Crutten & Co.; Cunningham, Schmetz & Co., Inc.; Dallas Union Securities Co.; DeHaven & Townsend, Crouter & Bodine; R. S. Dickson & Co., Inc.; Francis I. du Pont & Co.; Equitable Securities Corp.; Este & Co.; Evans & Co., Inc.; Clement A. Evans & Co., Inc.; Fahnstock & Co.; Fauset, Steele & Co.; First of Iowa Corp.; First of Michigan Corp.; First Securities Corp.; Foster & Marshall; Freeman & Co.; M. M. Freeman & Co., Inc.; Leonard A. Frisbie Co.; Goodbody & Co.; Green, Ellis & Anderson; Gregory & Sons; Ira Haupt & Co.; Hayden, Stone & Co.; Hirsch & Co.; Hornblower & Weeks; Indianapolis Bond and Share Corp.; John B. Joyce & Co.; Jenks, Kirkland, Grubbs & Kell; Johnson, Lane, Space & Co., Inc.; Kean, Taylor & Co.; Kenower, MacArthur & Co.; A. M. Kidder & Co.; Kormendi & Co., Inc.; Arthur M. Krensky & Co., Inc.; Ladenburg, Thalmann & Co.; Leedy, Wheeler & Allemen, Inc.; Mackall & Co.; McDonnell & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mullaney, Wells & Co.; Newburger, Loeb & Co.; Newhard, Cook & Co.; Norris & Hirschberg, Inc.; The Ohio Co.; J. A. Overton & Co.; Parrish & Co.; Patterson, Copeland & Kendall, Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Reynolds & Co.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Schmidt, Poole, Roberts & Parke; Scott, Horner & Mason, Inc.; Shaughnessy & Co., Inc.; Shearson, Hammill & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stix & Co.; Straus, Blosser & McDowell; J. S. Strauss & Co.; Stroud & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Thomas & Co.; Van Alstyne, Noel & Co.; G. H. Walker & Co.; Weeden & Co., Inc.; C. N. White & Co.; Arthur L. Wright & Co., Inc.; Wyatt, Neal & Waggoner; P. S. Yantis & Co., Inc.; and Yarnall, Biddle & Co.

\$1,000,000	San Jose Water Works 4½% first mortgage bonds, series P, due Nov. 1, 1986. Purpose, to repay bank loans and for improvements. Placed privately with Occidental Life Insurance Co. and Equitable Life Insurance Co. of Iowa through Dean Witter & Co.
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\$1,200,000	Southwest Gas Corp. 5½% first mortgage bonds due Nov. 1, 1981. Purpose, to repay bank loans and for new construction. Placed privately with Mutual Life Insurance Co. of New York through Eastman Dillon, Union Securities & Co.
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\$10,000,000

Texas Power & Light Co. 4½% first mortgage bonds due Nov. 1, 1986. Purpose, to repay bank loans and for new construction. Price, 101.257% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Eall, Burge & Kraus; Baxter, Williams & Co.; Dallas Union Securities Co.; Freeman & Co.; Mullaney, Wells & Co.; Raffensperger, Hughes & Co., Inc.; L. F. Rothschild & Co.; Stern Brothers & Co., and Thomas & Co. Subscription books were closed.
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\$20,000,000

Transcontinental Gas Pipe Line Corp. 4½% debentures due Nov. 1, 1977. Purpose, to repay bank loans. Placed privately with insurance companies through White, Weld & Co. and Stone & Webster Securities Corp.
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\$1,100,000

Virginia Telephone & Telegraph Co. 4½% first mortgage and collateral lien sinking fund bonds, series G, due Nov. 1, 1981. Purpose, for construction program. Placed privately with institutional investors.

\$100,000,000

IRON, STEEL, COAL, COPPER, ETC.

\$45,000,000	Northspan Uranium Mines, Ltd. 5½% general mortgage bonds, series A, due July 1, 1963 (with common share purchase warrants). Purpose, for construction program. Price, 99% and accrued interest. Underwritten by Morgan Stanley & Co.; Model, Roland & Stone; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; The First Boston Corp.; Goldman, Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Stone & Webster Securities Corp. and Wertheim & Co. Oversubscribed.
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MOTORS AND ACCESSORIES

\$58,615,000	Ford Motor Co. 4½% promissory notes due Nov. 1, 1976. Purpose, for expansion program. Placed privately with John Hancock Mutual Life Insurance Co.; Metropolitan Life Insurance Co.; Travelers Insurance Co.; Aetna Life Insurance Co.; Connecticut General Life Insurance Co.; Phoenix Mutual Life Insurance Co., and others.
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OTHER INDUSTRIAL AND MANUFACTURING

\$1,600,000	Air Products, Inc. 4½% promissory notes, series A, due June 1, 1967. Purpose, for working capital. Placed privately with Fidelity Mutual Life Insurance Co. and Provident Mutual Life Insurance Co.
\$5,000,000	American Hoist & Derrick Co. 4½% 15-year unsecured notes due 1971. Purpose, to retire bank loans and for expansion program. Placed privately with Prudential Insurance Co. of America.
\$10,000,000	Carnation Co. 4½% sinking fund debentures due Nov. 1, 1981. Purpose, for working capital. Placed privately through Kidder, Peabody & Co.
\$2,000,000	Copeland Refrigeration Corp. 4½% sinking fund notes due Nov. 1, 1974. Purpose, for expansion program. Placed privately with a group of insurance companies through Baker, Simonds & Co.

*750,000 Eastern Industries, Inc. 5½% promissory notes due 1971. Purpose, for expansion and working capital. Placed privately with State Mutual Life Insurance Co.

*1,000,000 Epsco, Inc. convertible subordinated notes due Nov. 1, 1963. Purpose, for working capital. Placed privately through W. C. Langley & Co.

*5,000,000 Hooker Electrochemical Co. 3½% promissory notes due Nov. 1, 1980. Purpose, for working capital, expansion, etc. Placed privately through Smith, Barney & Co. and R. W. Pressprich & Co.

*2,000,000 Kelsey-Hayes Wheel Co. 4½% promissory notes due 1958-1970. Purpose, to repay bank loans. Placed privately with Equitable Life Assurance Society of the United States.

77,000 Patonite Manufacturing Co. 5½% first mortgage bonds and 27,620 shares of common stock in units of \$100 of bonds and 36 shares of stock. Purpose, for general corporate purposes. Price, \$5.50 per unit. Offered by I. J. Niemuth Co. to residents of Texas.

*1,000,000 Perkin-Elmer Corp. 5½% promissory notes due 1972. Purpose, refunding. Placed privately with Prudential Insurance Co. of America.

1,000,000 Teetom Corp. 5½% sinking fund debentures due Dec. 1, 1971. Purpose, for expansion program. Price, 99½% and accrued interest. Underwritten by The Ohio Company and offered to Ohio investors only. All sold.

*3,250,000 Texas Instruments, Inc. 5½% promissory notes due 1959 to 1971, inclusive. Purpose, refunding (\$1,250,000) and for expansion program (\$2,000,000). Placed privately with The Equitable Life Assurance Society of the United States.

\$32,677,000

OIL

*\$3,500,000 Katz Oil Co. 4½% secured notes due 1964. Purpose, for general corporate purposes. Placed privately with the Mutual Life Insurance Co. of New York.

2,000,000 San Jacinto Petroleum Corp. 5½% subordinated convertible debentures due Nov. 1, 1971. Purpose, to repay bank loans and for development costs. Price, 100% and accrued interest. Underwritten by White, Weld & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Clark, Dodge & Co.; Julian Collins & Co.; Dewar, Robertson & Pancoast; Dominick & Dominick; Eastman Dillon, Union Securities & Co.; The First Boston Corp.; First Southwest Co.; Glore, Forgan & Co.; Howard, Weil, Labouisse, Friedrichs & Co.; W. E. Hutton & Co.; Ingalls & Snyder; Lehman Brothers; The Ohio Company; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Rotan, Mosle & Co.; Schneider, Bernet & Hickman, Inc.; Smith, Barney & Co.; F. S. Smithers & Co.; Underwood, Neuhaus & Co., Inc.; and Watling, Lerchen & Co. Oversubscribed.

\$11,500,000

LAND, BUILDINGS, ETC.

\$275,000 Beth Am Congregation (Chicago, Ill.) 5½% first mortgage bonds due semi-annually Sept. 1, 1957 to Sept. 1, 1966, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

425,000 Central Catholic High School (Lafayette, Ind.) 4½% and 4¾% first mortgage bonds dated Nov. 15, 1956 and due 1958 to 1967. Purpose, for new construction. Price, 100% and accrued interest. Offered by Coughlin & Co.; Bache & Co.; Mullaney, Wells & Co.; and Robert W. Baird & Co., Inc.

250,000 First Baptist Church of Jackson (Miss.) 4½%, 4¾% and 5½% first mortgage bonds due semi-annually April 1, 1958 to Oct. 1, 1971, inclusive. Purpose, for new construction. Price, to yield 5% to maturity. Offered by B. C. Ziegler & Co.

2,500,000 Giant Food Properties, Inc. 5½% sinking fund debentures due Dec. 1, 1971 and 550,000 shares of common stock (par 10 cents) in units of \$100 of debentures and 22 shares of stock. Purpose, for working capital, etc. Price, \$100 per unit. Underwritten by Auchincloss, Parker & Redpath; Kidder, Peabody & Co.; Johnston, Lemon & Co.; Ferris & Co.; Rouse, Brewer & Becker; Winslow, Cohn & Stetson; Mackall & Co. and Goodwyn & Olds.

1,800,000 Lutheran Charities Association 4½%-5½% first mortgage bonds due annually Nov. 1, 1958-1971, inclusive. Purpose, for new construction and to repay bank loans. Price, 100% and accrued interest. Offered by Metropolitan St. Louis Co. and Yates, Helmer & Wood.

175,000 Prairie du Chien Memorial Hospital Association, Inc. 4½%, 4¾% and 4½% first mortgage bonds due semi-annually from Dec. 1, 1957 to June 1, 1971, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

800,000 Sun Castle, Inc. 6½% registered mortgage bonds due March 15, 1972. Purpose, to construct and operate a resort motel and club. Price, at par. Offered by company to public, without underwriting.

\$6,225,000

RUBBER

*\$1,500,000 Wooster Rubber Co. 5½% promissory notes due 1958-1967, inclusive. Purpose, to repay bank loans and for new construction. Placed privately with the Equitable Life Assurance Society of the United States.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$250,000 Pennsylvania & Southern Gas Co. 6½% debentures due Nov. 1, 1976 (with stock purchase warrants attached). Purpose, to repay bank loans, make loans to subsidiaries, etc. Price, 100% and accrued interest. Offered by Lewis C. Dick Co.

MISCELLANEOUS

*\$5,000,000 ACF-Wrigley Stores, Inc. 4½% promissory notes due Nov. 1, 1971. Purpose, to repay bank loans and for working capital. Placed privately with institutional investors through Allen & Co.

4,000,000 ACF-Wrigley Stores, Inc. 4½% convertible subordinated sinking fund debentures due April 30, 1972. Purpose, to reduce bank loans and for expansion program. Price, 100% and accrued interest. Underwritten by Allen & Co.; Abraham & Co.; Baird & Co.; Auchincloss, Parker & Redpath; Baker, Simonds & Co.; Baker, Weeks & Co.; Bateman Eichler & Co.; Cowen & Co.; D. H. Ellis & Co.; Gerstley

& Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Carl M. Loeb, Rhoades & Co.; McDonald & Company; Merrill Lynch, Pierce, Fenner & Beane; P. S. Moseley & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; L. P. Rothschild & Co.; Rowles, Winston & Co.; Shearson, Hammill & Co.; Shields & Co.; I. M. Simon & Co.; Smith, Barney & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Swiss American Corp.; Van Alstyne, Noel & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co., and Winslow, Cohn & Stetson. Oversubscribed.

1,000,000 American Discount Co. of Georgia 5.90% capital debentures due Nov. 1, 1976. Purpose, for working capital. Price, 100%. Underwritten by Interstate Securities Corp.; Johnson, Lane, Space & Co., Inc.; A. M. Law & Co.; Carolina Securities Corp.; Wyatt, Neal & Waggoner; Citizens Trust Co.; McCauley & Co., Inc.; Dargan & Co.; Alester G. Furman Co.; McDaniel Lewis & Co.; Pierce, Carrison, Wulbern, Inc.; G. H. Crawford Co., Inc.; Frost, Read & Simons, Inc.; Huger, Barnwell & Co.; Jackson & Smith, and Edgar M. Norris.

***1,000,000 American Guaranty Corp.** 5% secured notes due 1966. Purpose, for general corporate purposes. Placed privately through Hemphill, Noyes & Co.

***650,000 Budget Finance** Plan first mortgage notes due 1976. Purpose, to finance construction costs. Placed privately with the Mutual Life Insurance Co. of New York.

1,200,000 Credit Finance Service, Inc. 6% subordinated debentures due Nov. 1, 1968 and 24,000 shares of class B common stock (par \$1) in units of \$50 of debentures and one share of stock. Purpose, to repay bank loans and for expansion and working capital. Price, \$60 per unit. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; G. H. Walker & Co., and Rippel & Co.

250,000 Dalton Finance, Inc. 6% 10-year subordinated debentures due Jan. 2, 1967 and 25,000 shares of class A common stock (par 50 cents) in units of \$500 of debentures and 50 shares of stock. Purpose, for working capital. Price, \$525 per unit. Offered by Whitney & Co., Inc.; G. J. Mitchell, Jr. Co., and Herbert W. Schaefer & Co., as a speculation.

***1,500,000 National Finance Co.** 5 1/4% senior debentures bonds. Purpose, for expansion and working capital. Placed privately with institutional investors through Salk, Ward & Salk, Inc.

250,000 Nelson Finance Co. 10-year 6% debenture bonds. Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

***1,000,000 Parity Stores, Ltd.** 5% 8-year notes due 1964. Purpose, refunding (\$890,453) and for working capital, etc. (\$109,547). Placed privately with the University of Chicago.

***1,000,000 Winter & Hirsch, Inc.** 5% senior notes due 1971. Purpose, for working capital. Placed privately with The Mutual Life Insurance Co. of New York.

\$31,850,000

Farm Loan and Government Agency

\$106,900,000 Federal Intermediate Credit Banks 3.75% consolidated debentures dated Dec. 3, 1956 and due Sept. 3, 1957. Purpose, refunding. Price, at par. Offered through John T. Knox, New York fiscal agent.

Other Foreign Government

***\$17,770,000 Australia (Commonwealth of)** 4 1/2% serial notes due semi-annually from December 1960 through June 1964, inclusive. Purpose, for purchase of aircraft for Qantas Empire Airways Ltd. Placed privately with institutional investors through Morgan Stanley & Co.

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

\$572,615,200 American Telephone & Telegraph Co. 5,726,152 shares of capital stock (par \$100). Purpose, for advances to, and investments in subsidiary and affiliated companies, for improvements, etc.; and for general corporate purposes. Price, at par. Offered by company for subscription by stockholders, without underwriting.

10,000,000 Arizona Public Service Co. 200,000 shares of \$2.40 cumulative preferred stock (par \$50). Purpose, to reduce bank loans. Price, at par and accrued dividends. Underwritten by The First Boston Corp.; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Efsnes, Ely, Beck & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Hemphill, Noyes & Co.; Coffin & Burr, Inc.; Lester, Ryons & Co.; Paine, Webber, Jackson & Curtis; Schwabacher & Co.; Ball, Burge & Kraus; A. G. Edwards & Sons; Elworthy & Co.; Hill Richards & Co.; Newhard, Cook & Co.; Shuman, Agnew & Co.; Wagenseller & Durst, Inc.; Walston & Co., Inc.; Bateman, Eichler & Co.; Bosworth, Sullivan & Co., Inc.; Crowell, Weedon & Co.; Henry Dahlberg & Co.; Davis, Skaggs & Co.; Kenneth Ellis & Co.; Estabrook & Co.; First California Co., Inc.; Goodbody & Co.; E. F. Hutton & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; McCormick & Co.; The Milwaukee Co.; Pasadena Corp.; Smith, Moore & Co.; Stroud & Co., Inc.; Sutro & Co.; Brush, Slocumb & Co., Inc.; The First of Arizona Co.; Grumm & Co.; Hooker & Fay; E. S. Hope & Co., Inc.; Jones, Kreeger & Hewitt; Laird & Company, Corp., and Pacific Northwest Co. Oversubscribed.

2,500,000 Blackstone Valley Gas & Electric Co. 25,000 shares of 5.60% cumulative preferred stock (par \$100). Purpose, to reduce bank loans. Price, \$101.82 per share and accrued dividends. Underwritten by Salomon Bros. & Hutzler; Eastman Dillon, Union Securities & Co., and Wood, Struthers & Co. Of total, 1,430 shares were offered by company for subscription by minority common stockholders. Oversubscribed.

2,618,000 Hawaiian Electric Co., Ltd. 77,000 shares of common stock (par \$20). Purpose, for construction program. Price, \$34 per share. Offered by company for subscription by common stockholders, without underwriting.

267,800 Home Light & Power Co. 6,695 shares of common stock (par \$25). Purpose, for construction program. Price, \$40 per share. Offered by company for subscription by common stockholders, without underwriting.

230,400 Home Telephone & Telegraph Co. 46,080 shares of capital stock (par \$5). Purpose, to repay bank loans. Price, at par. Offered by company for subscription by stockholders, without underwriting.

266,120 Lincoln Telephone & Telegraph Co. 6,653 shares of common stock (par \$16 2/3). Purpose, for construction program. Price, \$40 per share. Offered by company for subscription by common stockholders, without underwriting.

630,000 Mobile Gas Service Corp. 30,000 shares of common stock (par \$5). Purpose, to repay bank loans. Price, \$21 per share. Offered by company for subscription by common stockholders, without underwriting.

19,800,000 Pacific Lighting Corp. 100,000 shares of \$4.75 cumulative convertible preferred stock (no par). Purpose, to repay bank loans and for new construction. Price, \$99 per share and accrued dividends. Underwritten by Blyth & Co., Inc.; A. C. Allyn & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Harry, Inc.; Brush, Slocumb & Co., Inc.; Central Republic

Co. (The); Crowell, Weedon & Co.; Davis, Skaggs & Co.; Eastman Dillon, Union Securities & Co.; Elworthy & Co.; The First Boston Corp.; First California Co.; Gore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hill Richards & Co.; Hooker & Fay; Kidder, Peabody & Co.; W. C. Langley & Co.; Lehman Brothers; Lester, Ryons & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mitchum Jones & Templeton; Morgan Stanley & Co.; Schwabacher & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; Sutro & Co.; Spencer Trask & Co.; Wagenseller & Durst, Inc.; Walston & Co., Inc.; Weedon & Co., Inc.; White, Weld & Co.; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.

\$608,927,520

IRON, STEEL, COAL, COPPER, ETC.

\$289,800 Col-Ny Uranium, Inc. 1,449,000 shares of common stock (par 10 cents). Purpose, for exploration, equipment, working capital, etc. Price, 20 cents per share. Offered by company to public, without underwriting.

50,000 Puma Mining & Milling Corp. 50,000 shares of common stock (par \$1). Purpose, for exploration, equipment, etc. Price, at par. Offered by company to public, without underwriting, as a speculation.

\$339,800

OTHER INDUSTRIAL AND MANUFACTURING

\$2,083,250 AMP, Inc. 128,200 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$16.25 per share. Underwritten by Kidder, Peabody & Co.; Eastman Dillon, Union Securities & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Bache & Co.; A. G. Becker & Co., Inc.; Drexel & Co.; Hemphill, Noyes & Co.; Paine, Webber, Jackson & Curtis; Russ & Co., Inc.; Shearson, Hammill & Co.; Walston & Co., Inc.; Francis I. duPont & Co.; W. G. Langley & Co.; Lentz, Newton & Co.; Mitchum, Jones & Templeton; Winslow, Cohn & Stetson; The Ohio Company; Stroud & Co., Inc.; J. Barth & Co.; Butcher & Sherrerd; The Milwaukee Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Straus, Blosser & McDowell; Arthurs, Lestranger & Co.; Crutenden & Co.; DeHaven & Townsend; Crouter & Bodine; Clement A. Evans & Co., Inc.; Janney, Dulles & Co., Inc.; Joseph, Mellen & Miller, Inc.; Laird & Company, Corp.; Mason, Hagan, Inc.; W. H. Newbold's Son & Co.; Yarnall, Biddle & Co.; Bateman, Eichler & Co.; Boenning & Co.; Burnham and Co.; Newburger & Co.; Woodcock, Hess & Co., Inc.; Warren W. York & Co., Inc.; Chace, Whiteside, West & Winslow, Inc.; Collett & Company, Inc.; Julien Collins & Co.; Norman W. Elseman & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Mullaney, Wells & Co.; Suplee, Yeatman & Co., Inc., and Thayer, Baker & Co. Oversubscribed.

451,200 AMP, Inc. 30,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$15.04. Offered by company for subscription by employees. Underwritten by same group of underwriters offering above-mentioned 128,200 shares. Oversubscribed.

4,500,000 Consumers Cooperative Association 180,000 shares of 5 1/2% preferred stock (par \$25). Purpose, for expansion and general corporate purposes. Price, at par. Offered by Association to public, without underwriting.

500,000 Consumers Cooperative Association 20,000 shares of 4% second preferred stock (par \$25). Purpose, for expansion and general corporate purposes. Price, at par. Offered by Association to public, without underwriting.

2,170,000 Dodge Manufacturing Corp. 70,000 shares of \$1.56 cumulative convertible preferred stock (no par). Purpose, for expansion and working capital. Price, \$31 per share and accrued dividends. Underwritten by Central Republic Co. (Inc.); Smith, Barney & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Lee Higginson Corp.; Bacon, Whipple & Co.; Blunt Ellis & Simmons, and Crutenden & Co. Oversubscribed.

200,000 International Shipbuilding Corp. 100,000 shares of common stock (par 50 cents). Purpose, for expansion and working capital. Price, \$2 per share. Offered by Atwill & Co., Inc.

265,700 Matheson Co., Inc. 13,285 shares of 6% cumulative preferred stock (par \$20). Purpose, for expansion, equipment and working capital. Price, at par and accrued dividends. Offered by Mohawk Valley Investing Co., Inc. and Security and Bond Co.

345,250 Patonite Manufacturing Co. 27,620 shares of common stock. See under "Long Term Bonds and Notes" in a preceding column of this article.

4,500,000 Reichhold Chemicals, Inc. 200,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$22.50 per share. Underwritten by Elyth & Co., Inc.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bingham, Walter & Harry, Inc.; Blunt Ellis & Simmons; Boettcher & Co.; Burnham & Co.; Butcher & Sherrerd; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; Courts & Co.; Davis, Skaggs & Co.; R. S. Dickson & Co., Inc.; Elworthy & Co.; First of Michigan Corp.; First Securities Co. of Chicago; Goodbody & Co.; Hawkins & Co.; H. Hentz & Co.; Hill Richards & Co.; Hooker & Fay; E. F. Hutton & Co.; Kenower, MacArthur & Co.; Lester, Ryons & Co.; Irving Lundborg & Co.; MacNaughton-Greenawald & Co.; Manley, Bennett & Co.; Model, Roland & Stone; Odess, Martin & Herzberg, Inc.; R. C. O'Donnell & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Rodman & Renshaw; Wm. C. Roney & Co.; Saunders, Silver & Co.; Schwabacher & Co.; Shearson, Hammill & Co.; Stein Bros. & Boyce; Straus, Blosser & McDowell; Suplee, Yeatman & Co., Inc.; Sutro & Co.; Wagenseller & Durst, Inc.; Walston & Co., Inc.; Watling, Lerchen & Co.; Winslow, Cohn & Stetson, and Dean Witter & Co. Oversubscribed.

79,704 Re-Mark Chemical Co., Inc. 99,630 shares of class A cumulative participating preference stock (par 80 cents). Purpose, for expansion and working capital. Price, \$1.50 per share to stockholders; \$1.75 to public. Offered by company for subscription by class A preference stockholders. Underwritten by Frank L. Edenfield & Co.

1,861,527 Standard Pressed Steel Co. 25,800 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$72 per share to stockholders; \$97.50 to public. Offered by company for subscription by common stockholders. Unsubscribed portion (154 shares) underwritten by Kidder, Peabody & Co.

840,000 Tectum Corp. 80,000 shares of common stock (par 50 cents). Purpose, for expansion program. Price, \$10.50 per share. Underwritten by The Ohio Company and offered to residents of Ohio only. All sold.

222,000 United Cement Co., Inc. 18,500 shares of common stock (par \$1). Purpose, for expansion, equipment and working capital. Price, \$12 per share. Offered by company for subscription by common stockholders, without underwriting.

3,730,520 Walt Disney Productions 186,526 shares of common stock (par \$2.50) with common stock purchase warrants. Purpose, to reduce demand note. Price, \$20 per share. Offered by company for subscription by common stockholders. Atlas Corp. agreed to subscribe for any unsubscribed shares. No underwriting was involved.

\$21,749,151

\$3,000,000 Atlantic Oil Corp. 2,000,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$1.50 per share. Offered by company to public, without underwriting, on a best-efforts basis.

OIL

1,500,000 Holiday Oil & Gas Corp. 500,000 shares of common stock (par 10 cents). Purpose, to repay bank loans and for drilling costs, etc. Price, \$3 per share. Offered by Whitehall Securities Corp.

2,500,000 Mineral Projects—Venture E, Ltd. participations in limited partnership interests. Purpose, to acquire leaseholds and for development costs. Price, at par (in denominations of \$25,000 each). Offered by Mineral Projects Co., Ltd.

1,250,000 United Cuban Oil, Inc. 1,000,000 shares of common stock (par 10 cents). Purpose, for development and exploration costs, etc. Price, \$1.25 per share. Offered by S. D. Fuller & Co. and Vermilye Brothers as a speculation.

\$8,250,000

LAND, BUILDING, ETC.

\$40,600 Fort Delaware, Inc. 812 shares of common stock (par \$50). Purpose, for construction, equipment, etc. Price, at par. Offered by company to public, without underwriting.

100,000 Giant Food Properties, Inc. 100,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1 per share. Underwritten by Auchincloss, Parker & Redpath; Kidder, Peabody & Co.; Johnston, Lemon & Co.; Ferris & Co.; Rouse, Brewer & Becker; Winslow, Cohn & Stetson; Mackall & Coe, and Goodwyn & Olds.

40,000 Giant Food Properties, Inc. 40,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1 per share. Offered by company for subscription by employees of Giant Food Shopping Center, Inc.

7,990 Sun Castle, Inc. 1,598 shares of common stock (par \$5). Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting.

\$188,590

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$1,098,000 Kerr Income Fund, Inc. 100,000 shares of capital stock (par \$1). Purpose, for investment. Price, initially at \$10.98 per share. Offered by California Fund Management Co.

MISCELLANEOUS

\$1,150,000 American Heritage Life Insurance Co. 575,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Underwritten by Pierce, Carrison, Wulbern, Inc.; Johnson, Lane, Space & Co.; Odess, Martin & Herzberg; Atwill & Co.; Clement A. Evans & Co., Inc.; Alester G. Furman Co., Inc.; Louis C. McClure & Co.; Varndoe, Chisholm & Co., Inc.; Frost, Read & Simons, Inc.; A. M. Law & Co., Inc.; Frank B. Bateman, Ltd.; T. Nelson O'Rourke & Co., Ltd. Oversubscribed.

60,000 Audubon Park Raceway, Inc. 600,000 shares of common stock (par 10 cents). Purpose, for working capital, etc. Price, at par. Offered by company for subscription by common stockholders. Underwritten by Berwyn T. Moore & Co., Gearhart & Otis, Inc., and Crelle & Co.

259,313 Chicago Helicopter Airways, Inc. 23,050 shares of common stock (par \$1). Purpose, for improvements and working capital. Price, \$11.25 per share. Offered by company for subscription by common stockholders, without underwriting.

300,000 Coliseum Films, Inc. 30,000 shares of common stock (par \$1). Purpose, to purchase motion picture rights, working capital, etc. Price, \$10 per share. Offered by company to public, without underwriting.

500,000 Colorado Springs Aquatic Center, Inc. 500,000 shares of common stock (par 10 cents). Purpose, for new construction working capital, etc. Price, \$1 per share. Offered by Copley & Co. and Arthur L. Weir & Co. to bona fide residents of Colorado.

240,000 Credit Finance Service, Inc. 24,000 shares of class B common stock (par \$1). See under "Long-Term Bonds and Notes" in a preceding column of this article.

12,500 Dalton Finance, Inc. 25,000 shares of class A common stock (par 50 cents). See under "Long-Term Bonds and Notes" in a preceding column of this issue.

300,000 Deval Land & Marine Construction Co., Inc. 150,000 shares of common stock (par \$1). Purpose, to repay bank loans, etc. and for equipment and working capital. Price, \$2 per share. Offered by Vickers Brothers as a speculation.

61,150 Egg Sales, Inc. 6,115 shares of common stock (no par). Purpose, for expansion, inventory and working capital. Price, \$10 per share. Offered by Mickle & Co. to bona fide residents of Texas.

250,000 Excelsior Insurance Co. of New York 25,000 shares of common stock (par \$6). Purpose, for working capital. Price, \$10 per share. Offered by company for subscription by stockholders, without underwriting.

300,000 Holland Finance Corp. 300,000 shares of common stock (par \$1). Purpose, for equipment, working capital, etc. Price, at par. Offered by company to public, without underwriting.

275,398 Holmes (D. H.) Co., Ltd. 7,692 shares of common stock (par \$20). Purpose, for working capital and to retire bank loans. Price, \$35 per share to stockholders; and to public, \$38.50 per share. Offered by company for subscription by common stockholders. Unsubscribed portion (1,765 shares) underwritten by Arnold & Crane; Nuslock, Beauden & Smith; Scharif & Jones, Inc., and Howard, Weil, Labouisse, Friedrichs & Co.

200,000 Hini Air Lines, Inc. 40,000 shares of common stock (no par). Purpose, for working capital, etc. Price, \$5 per share. Offered to residents of Illinois by Ralston Securities Co.; Conrads & Co.; King, Olson, Surprise & Co.; Robert G. Lewis & Co.; Myrl D. Maynard & Co.; S. A. Sandeen & Co., and Mullaney Wells & Co.

711,900 Morris Plan Co. of California 21,400 shares of common stock (par \$10). Purpose, for working capital. Price, \$33.50 per share. Offered by company for subscription by common stockholders who are residents of California, without underwriting. Fully subscribed.

1,366,460 Southwestern Investment Co. 68,323 shares of 5 1/4% cumulative sinking fund preferred stock (par \$20), with common stock purchase warrants attached. Purpose, to retire bank loans and for working capital. Price, at par and accrued dividends. Offered by company for subscription by common stockholders. Unsubscribed portion (39,036 shares) underwritten by Schneider, Bernet & Hickman, Inc.; The First Trust Co. of Lincoln, Neb.; Beecroft, Cole & Co.; Boettcher & Co.; Dewar, Robertson & Panoosh, and Austin, Hart & Parvin.

1,100,000 Van Horn Butane Service 44,000 shares of \$1.50 cumulative convertible preferred stock, series A (par \$25). Purpose, to acquire capital stocks of six companies and for working capital, etc. Price, at par and accrued dividends. Underwritten by Schwabacher & Co.; J. Barth & Co.; Davis, Skaggs & Co., and Crowell, Weedon & Co. Oversubscribed.

\$7,086,721

Issues Not Representing New Financing

\$115,500 American Express Co. 3,500 shares of capital stock (par \$10). Price, \$33 per share. Offered by Blyth & Co. Inc. Completed.

87,300 American Re-Insurance Co. 3,600 shares of common stock (par \$5). Price, \$24.25 per share. Offered by Blair & Co. Incorporated. Completed.

(Continued on page 8)

* Represents issues placed privately.
‡ Indicates issues sold competitively.
† Indicates special offering.

(Continued from page 7)

2,429,375 **AMP, Inc.** 149,500 shares of common stock (par \$1). Price, \$16.25 per share. Underwritten by Kidder, Peabody & Co.; Eastman Dillon, Union Securities & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Bache & Co.; A. G. Becker & Co.; Drexel & Co.; Hemphill, Noyes & Co.; Faine, Webber, Jackson & Curtis; Russ & Co., Inc.; Shearson, Hammill & Co.; Walston & Co., Inc.; Francis I. duPont & Co.; W. C. Langley & Co.; Lentz, Newton & Co.; Mitchum, Jones & Templeton; Winslow, Cohn & Stetson; The Ohio Company; Stroud & Co., Inc.; J. Barth & Co.; Butcher & Sherris; The Milwaukee Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Straus, Blosser & McDowell; Arthurs, Lestrangle & Co.; Crutenden & Co.; DeHaven & Co.; Janney, Dulles & Bodine; Clement A. Evans & Co., Inc.; Janney, Dulles & Co., Inc.; Joseph, Melien & Miller, Inc.; Laird & Company, Corp.; Mason-Hagan, Inc.; W. H. Newbold's Son & Co.; Yarnall, Biddle & Co.; Bateman, Eichler & Co.; Boenning & Co.; Burnham and Co.; Newburger & Co.; Woodcock, Hess & Co., Inc.; Warren W. York & Co., Inc.; Chace, Whiteside, West & Winslow, Inc.; Collett & Company, Inc.; Julien Collins & Co.; Norman W. Eisenman & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Mullaney, Wells & Co.; Supple, Yeatman & Co., Inc.; and Thayer, Baker & Co. Oversubscribed.

6,122,466 **Anheuser-Busch, Inc.** 328,723 shares of common stock (par \$4). Price, \$18.62½ per share. Underwritten by Lee Higginson Corp.; A. C. Allen & Co., Inc.; Bacon, Whipple & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Bramman-Schmidt-Busch, Inc.; P. W. Brooks & Co., Inc.; Brush, Slocumb & Co., Inc.; Central Republic Co., Inc.; Clark, Dodge & Co.; Courts & Co.; Crutenden, Podesta & Co.; Dempsey-Tegeler & Co.; Eckhardt-Petersen & Co., Inc.; A. G. Edwards & Sons; Fusz-Schmelzle & Co., Inc.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hill Richards & Co.; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; Johnson, Lane, Space & Co., Inc.; Edward D. Jones & Co.; Kalman & Company, Inc.; Kidder, Peabody & Co.; Lazard Freres & Co.; Lehman Brothers; Irving Lundborg & Co.; Mackall & Co.; Mason-Hagan, Inc.; McCormick & Co.; McCourtney-Breckenridge & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; Berwyn T. Moore & Co., Inc.; Morfeld, Moss & Hartnett; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co., Inc.; Rodman & Renshaw; Scherck, Richter Co.; Scott, Horner & Mason, Inc.; Seiple, Jacobs & Co., Inc.; Shearson, Hammill & Co.; Shields & Co.; I. M. Simon & Co.; Smith, Moore & Co.; William R. Staats & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Straus, Blosser & McDowell; Taussig, Day & Co., Inc.; G. H. Walker & Co.; Watling, Lerchen & Co.; J. C. Wheat & Co.; White & Co.; Dean Witter & Co.; and Yates, Heitner & Woods. Oversubscribed.

1,957,500 **Arkansas Louisiana Gas Co.** 90,000 shares of common stock (par \$5). Price, \$21.75 per share. Offered by Eastman Dillon, Union Securities & Co. Completed.

1,919,588 **Atlantic Refining Co.** 45,300 shares of common stock (par \$10). Price, \$42.37½ per share. Offered by Blyth & Co., Inc. Completed.

4,125,000 **Beneficial Standard Life Insurance Co.** 250,000 shares of common stock (par \$1). Price, \$16.50 per share. Underwritten by Lehman Brothers; Allen & Company; A. C. Allen & Co., Inc.; Bache & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Berkson, Morson & Co.; Blair & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Burnham & Co.; Cantor, Fitzgerald & Co., Inc.; C. P. Cassell & Co., Inc.; Courts & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Dempsey-Tegeler & Co.; Dixon Bretscher Noonan Inc.; Francis I. duPont & Co.; F. Eberstadt & Co.; A. G. Edwards & Sons; Ellis, Holyoke & Co.; Emanuel, Deetjen & Co.; Farwell, Chapman & Co.; First California Co., Inc.; Freehling, Meyerhoff & Co.; Fridley, Hess & Frederick; Goodbody & Co.; Hallgarten & Co.; Ira Haupt & Co.; Hayden Stone & Co.; H. Hentz & Co.; Hill Richards & Co.; Hooker & Fay; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; Johnson, Lemon & Co.; Lazard Freres & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co., Inc.; Model, Roland & Stone; Mullaney, Wells & Co.; Rauscher, Pierce & Co., Inc.; Daniel Reeves & Co.; Reinholdt & Gardner; Rodman & Renshaw; Scherck, Richter Co.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Shields & Co.; Silberberg & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Stein Bros. & Boyce; Sutro & Co.; Tucker, Anthony & R. L. Day; Walston & Co., Inc.; Wertheim & Co.; Westheimer and Co.; J. C. Wheat & Co.; and Winslow, Cohn & Stetson. Oversubscribed.

7,612,000 **Cosden Petroleum Corp.** 352,000 shares of capital stock (par \$1). Price, \$21.62½ per share. Underwritten by Dean Witter & Co.; Glore, Forgan & Co.; Kuhn, Loeb & Co.; Harriman, Ripley & Co., Inc.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; White, Weld & Co.; A. C. Allen & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co., Inc.; Francis I. duPont & Co.; A. M. Kidder & Co.; Schwabacher & Co.; Barret, Fitch, North & Co.; Bateman, Eichler & Co.; Bosworth, Sullivan & Co., Inc.; Fulton, Reid & Co.; Kalman & Co., Inc.; McCormick & Co.; The Milwaukee Co.; The Ohio Co.; Piper, Jaffray & Hopwood; Reinholdt & Gardner; Saunders, Stiver & Co.; Arthurs, Lestrangle & Co.; J. Barth & Co.; Julien Collins & Co.; Dallas Union Securities Co.; Davis, Skages & Co.; Dittmar & Co., Inc.; Emanuel, Deetjen & Co.; H. L. Emerson & Co., Inc.; Garrett-Brenfield & Co.; Granbery, Marache & Co.; Ira Haupt & Co.; H. Hentz & Co.; Laird, Bissell & Meeds; McKelvey & Co.; Mitchum, Jones & Templeton; Mullaney, Wells & Co.; Rodman & Renshaw; Rotan, Mosle & Co.; Singer, Deane & Scribner; Stroud & Co., Inc.; Winslow, Cohn & Stetson, and Woolfolk & Shober. Oversubscribed.

112,000 **Donnelley (R. R.) & Sons Co.** 4,000 shares of common stock (par \$5). Price, \$28 per share. Offered by Blyth & Co., Inc. Completed.

1,601,750 **Duquesne Light Co.** 43,000 shares of common stock (par \$10). Price, \$37.25 per share. Offered by The First Boston Corp. Completed.

285,000 **El Paso Natural Gas Co.** 5,000 shares of common stock (par \$3). Price, \$57 per share. Offered by Blyth & Co., Inc. Completed.

607,500 **General American Oil Co. of Texas** 18,000 shares of common stock (par \$5). Price, \$33.75 per share. Offered by Bear, Stearns & Co.

3,615,375 **General Telephone Corp.** 93,000 shares of common stock (par \$10). Price, \$38.87½ per share. Offered by The First Boston Corp. Completed.

687,500 **Idaho Power Co.** 22,000 shares of common stock (par \$10). Price, \$31.25 per share. Offered by Paine, Webber, Jackson & Curtis.

3,323,696 **Liggett & Myers Tobacco Co.** 53,608 shares of common stock (par \$25). Price, \$62 per share. Offered by Smith, Barney & Co. Completed.

1,430,900 **Motrola, Inc.** 32,800 shares of common stock (par \$3). Price, \$43.62½ per share. Offered by Kidder, Peabody & Co.

2,370,000 **Niagara Mohawk Power Corp.** 79,000 shares of common stock (no par). Price, \$30 per share. Offered by Smith, Barney & Co. Completed.

1,151,250 **Ohio Oil Co.** 30,000 shares of capital stock (no par). Price, \$38.37½ per share. Offered by The First Boston Corp. Completed.

6,640,774 **Olin Mathieson Chemical Corp.** 135,526 shares of common stock (par \$5). Price, \$49 per share. Offered by Blyth & Co., Inc. Oversubscribed.

2,549,405 **Otis Elevator Co.** 60,520 shares of common stock (par \$6.25). Price, \$42.12½ per share. Offered by Morgan Stanley & Co.; Clark, Dodge & Co.; and Hemphill, Noyes & Co. Completed.

1,250,000 **Permanente Cement Co.** 50,000 shares of common stock (par \$1). Price, \$25 per share. Offered by Blyth & Co., Inc.

45,000 **Reddis Plywood Corp.** 3,000 shares of common stock (par \$1). Price, \$15 per share. Offered by Blyth & Co., Inc.

54,375 **San Jacinto Petroleum Corp.** 2,500 shares of common stock (par \$1). Price, \$21.75 per share. Offered by Blyth & Co., Inc. Completed.

44,400 **Schuster (Ed.) & Co., Inc.** 2,400 shares of common stock (par \$10). Price, \$18.50 per share. Offered by Robert W. Baird & Co., Inc. to residents of State of Wisconsin.

5,975,000 **Standard Oil Co. (Indiana)** 100,000 shares of capital stock (par \$25). Price, \$59.75 per share. Offered by The First Boston Corp. Completed.

4,063,248 **Texas Co.** 70,056 shares of common stock (par \$25). Price, \$58 per share. Offered by Blyth & Co., Inc. Completed.

4,648,320 **Watson Bros. Transportation Co., Inc.** 619,776 shares of class A common stock (par \$1). Price, \$7.50 per share. Underwritten by Crutenden, Podesta & Co.; Wachob-Bender Corp.; The First Trust Co. of Lincoln, Neb.; Reynolds & Co., Inc.; Hooker & Fay; George D. B. Bonbright & Co.; Bache & Co.; Dempsey-Tegeler & Co.; Lester, Ryons & Co.; First Securities Corp.; Smith, Hague, Noble & Co.; T. C. Henderson & Co., Inc.; Blair & Co., Inc.; Clement A. Evans & Co., Inc.; Francis I. duPont & Co.; Harold E. Wood & Co.; Robert J. Connell, Inc.; Don W. Miller & Co.; Irving J. Rice & Co., Inc.; Bateman, Eichler & Co.; Beecroft, Cole & Co.; Brooke & Co.; Burke & MacDonald, Inc.; Fusz-Schmelzle & Co., Inc.; Kalman & Co., Inc.; and Mullaney, Wells & Co. Oversubscribed.

\$64,824,222

* Represents issues placed privately.
† Indicates issues sold competitively.
‡ Indicates special offering.

General Corporation and Investment News

(Continued from page 2)

stock outstanding on June 30, 1957, the fiscal year-end. Cash earnings (income before depletion and depreciation) totaled \$1,177,914 for the fiscal year. As the company commenced operations in November 1955, there are no comparable 12 month figures available for the previous fiscal year.

Oscar S. Wyatt, Jr., Chairman of the Board and President, reported to stockholders: "In a project initiated in May 1957 and concluded in August, the company realized a net gain of approximately \$323,000 after the public sale of 150,000 common shares and the purchase of 150,659 shares of Coastal States' common stock from an estate which reduced the outstanding capital stock by 659 common shares."

Commenting on operations for the year, Mr. Wyatt stated: "In each fiscal quarter since the company started in business, total revenues derived from the production of oil and gas and the operation of gas gathering systems have increased."

Gross revenues for the fiscal year ended June 30, 1957 totaled \$2,323,543, of which 48.1% was contributed by oil and gas production and 43.4% was derived from gas gathering. The balance, 8.5%, came from drilling and miscellaneous sources.

In the 1957 fiscal year, 51% of gross revenues was realized as income before depletion and depreciation. This cash earnings ratio compares with 28% in the fiscal eight months ended June 30, 1956.

Since the end of fiscal 1957, Coastal States has acquired a 50% interest in the Duval County Gas Gathering System with dedicated gas reserves estimated to be about 100 billion cubic feet including reserves under negotiations, and has announced 11 completed gas wells, of which eight were dual completions and one a triple completion.

	12 Mos. End. June 30, '57	8 Mos. End. June 30, '56
Gross revenues	\$2,323,543	\$637,416
Income before depletion and depreciation (cash earnings)	1,177,914	181,363
Depletion and depreciation	493,933	177,535
Net income	\$683,981	\$3,828
Common shares outstanding at June 30	1,380,104	1,140,124
Net income per common share	\$0.50	
Total assets at June 30	11,994,596	5,624,474
Stockholders' investment at June 30	4,433,663	2,396,733

*Company was organized in November 1955. †In a project initiated in May 1957 and concluded in August, the company realized a net gain of approximately \$323,000 after the public sale of 150,000 common shares and the purchase of 150,659 shares of common stock from an estate which reduced the outstanding capital stock by 659 common shares.—V. 186, p. 1260.

Collins & Aikman Corp.—Reports Profit—

For the first six months ended Aug. 31, consolidated net sales were \$18,523,000, which was about \$1,600,000, or 8% less than the same period last year. The reduction is due principally to the discontinuance of the company's wearing apparel flat fabric business in January of this year. Notwithstanding this reduction in sales, the company made a net profit, after taxes, for the six months of \$274,000, or 49 cents per share of common stock outstanding. This compares with a loss of \$287,000 for the six months of last year after a tax carry-back credit of \$174,000. Another comparison is that for the first six months of last year the company lost \$461,000 before the tax carry-back credit as compared to a net profit of \$350,000 for the first six months of this year before provision for income taxes. In considering these comparisons it should be noted that last year's loss was due in part to losses in the wearing apparel flat fabric business, since discontinued, and to moving and starting-up expenses incidental to the new plant at Albemarle, N. C.—V. 185, p. 608.

Colonial Fund, Inc.—Plans Gains Distribution—

This mutual fund announced on Oct. 16 to over 10,000 Colonial shareholders that a distribution of realized gains will be declared on Oct. 31, 1957. The gains distribution will be payable to shareholders of record that same day.

The exact amount of the distribution has not been determined, but it is expected to be approximately 38 cents per share. It will be paid on Nov. 27, 1957.—V. 186, p. 838.

Colorado Interstate Gas Co.—Secondary Offering—A

secondary offering of 2,500 shares of common stock (par \$5) was made on Oct. 15 by Blyth & Co., Inc., at \$52 per share, with a dealer's concession of \$1 per share. It was completed.—V. 186, p. 838.

Columbia Gas System, Inc.—SEC Staff Questions Retainability of Certain Columbia Gas Properties—

The Division of Corporate Regulation of the Securities and Exchange Commission has recommended to the Commission that it deny a motion filed by this corporation for release of jurisdiction over the retainability, and thereby permit retention, of certain System companies and properties.

At the time of the Commission's decision in 1944 with respect

to compliance by Columbia with the integration requirements of the Holding Company Act, the Commission concluded that the major portion of the System properties, including particularly the subsidiaries operating in the areas of Ohio, West Virginia, and western Pennsylvania could be retained by Columbia as constituting a single integrated system, or three integrated systems satisfying the standards of the Act. However, the Commission reserved jurisdiction over the question of the retainability of the following:

(1) Home Gas Co., a New York corporation operating a gas transmission system extending across the southern part of New York State;

(2) Binghamton Gas Works, a New York corporation which distributes gas at retail in New York in and around Binghamton, Endicott, Johnson City and Union;

(3) The Keystone Gas Co., Inc., a New York corporation which distributes natural gas at retail in New York in and around Olean, Horseheads and Walton;

(4) Atlantic Seaboard Corp., a Delaware corporation which operates a natural gas transmission system transporting natural gas across Kentucky, West Virginia, Virginia and Maryland, which gas is sold principally to non-associated companies for retail distribution in Washington, D. C., Baltimore, Md., and other eastern communities;

(5) Amers Gas Utilities Co., a West Virginia corporation which distributes natural gas at retail in West Virginia, principally in and around Beckley and Princeton;

(6) Virginia Gas Distribution Corp., a Virginia corporation which distributes gas at retail in and around Staunton, Waynesboro, Covington and Clinton Forge, Va.

There is also involved the question of the retainability of the Coatesville-Port Jervis transmission line owned by The Manufacturers Light & Heat Co., another subsidiary of Columbia, which was constructed in 1943 to transport gas between Coatesville, Pa., and Port Jervis, N. Y.

Columbia has contended that these properties, together with the properties found retainable in 1944, constitute a single integrated system. The Division contends that such properties do not constitute part of Columbia's single integrated system and recommends that the motion be denied. The Division also recommends that a hearing be ordered on the question whether the distribution companies are additional systems and the pipe lines incidental businesses retainable under the applicable standards of the Act.

Following the filing by Columbia of an answering brief and of reply briefs, the motion will be scheduled for oral argument before the Commission. If the motion is denied, the question of the retainability of the interests as additional systems and incidental businesses will be scheduled for hearing at a later date before a Hearing Examiner.—V. 186, p. 1627.

Commercial Credit Co.—Public Offering Postponed—

This company on Oct. 23 postponed a public offering of \$50,000,000 of 20-year notes to "await improvement in market conditions." The offering was to have been made by an investment group headed by the First Boston Corp., and Kidder, Peabody & Co. See V. 186, p. 1737.

Commonwealth Income Fund, Inc.—Stock Offering—

The offering to the public made on Oct. 21 through North American Securities Co., San Francisco, Calif., of stock of this Fund at \$8 per share totals 1,250,000 shares. See also V. 186, p. 1737.

Consolidated Edison Co. of New York, Inc.—Bonds

Offered—A nationwide underwriting group headed by The First Boston Corporation offered for public sale on Oct. 23 a new issue of \$60,000,000 5% first and refunding mortgage bonds, series N, due Oct. 1, 1987, priced at 100.777% and accrued interest to yield 4.95% to maturity. This offering was oversubscribed and the books closed. The issue was awarded to the group Oct. 22 on its bid of 100.13999% for the indicated coupon.

Two competing bids for the bonds specified 5% coupons. These were received from: Morgan Stanley & Co., 101.4599, and Halsey, Stuart & Co., Inc., 101.351.

Series N bonds are not redeemable prior to Oct. 1, 1962 with proceeds of new debt securities bearing a lower interest cost than that borne by the current issue. Optional redemption prices for the bonds range from 105.78% if redeemed on or prior to Oct. 31, 1958 and thereafter at prices decreasing to the principal amount after Oct. 31, 1966.

BUSINESS—Consolidated Edison supplies electric service in the five boroughs comprising Greater New York and in a part of Westchester County; gas service in three boroughs and the more populous parts of Westchester and steam service in the Borough of Manhattan.

EARNINGS—For the 12 months ended July 31, 1957 the company's total consolidated operating revenues were \$540,253,000 and gross income before income deductions was \$78,373,000. In the 1956 calendar year the figures were \$522,531,000 and \$76,420,000 and in 1955, \$493,620,000 and \$72,864,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized \$	Outstanding \$
First and refunding mortgage bonds (open-end mortgage):		
23½% series A, due March 1, 1982	100,000,000	100,000,000
23½% series B, due April 1, 1977	100,000,000	100,000,000
23½% series C, due June 1, 1972	60,000,000	60,000,000
3% series D, due Nov. 1, 1972	30,000,000	30,000,000
3% series E, due Jan. 1, 1979	50,000,000	50,000,000
3% series F, due Feb. 1, 1981	60,000,000	60,000,000
3½% series G, due May 1, 1981	40,000,000	40,000,000
3½% series H, due March 1, 1982	50,000,000	50,000,000
3½% series I, due Feb. 1, 1983	40,000,000	40,000,000
3½% series J, due Jan. 1, 1984	35,000,000	35,000,000
3½% series K, due Dec. 1, 1985	70,000,000	70,000,000
3½% series L, due May 1, 1986	30,000,000	30,000,000
4½% series M, due Oct. 1, 1986	40,000,000	40,000,000
5% series N, due Oct. 1, 1987	60,000,000	60,000,000

The Edison Electric Illuminating Co. of New York first consolidated mortgage gold bonds, 5% due July 1, 1995

Kings County Electric Light & Power Co. purchase money 6% 99 years gold bonds, due Oct. 1, 1997

Staten Island Edison Corp. first mortgage bonds, 2½% series due 1979

Westchester Lighting Co. general mortgage bonds:

3½% series due 1967

3% series due May 1, 1979

New York Steam Corp. first mortgage bonds, 3½% series, due 1963

The Yonkers Electric Light & Power Co. 2½% debentures due July 1, 1976

3% convertible debentures due June 1, 1963

4½% convertible debentures due 1972

\$5 cumulative preferred stock (without par value)

Cumulative preferred stock (par \$100)

Common stock (without par value)

*At July 31, 1957.

PROCEEDS—The net proceeds of the sale will be applied by the company to the payment of short-term bank notes which will total an estimated \$43,000,000 upon issuance of the bonds. The notes were issued in connection with the interim financing of the company's construction program. The balance of proceeds will be applied to payment for additions to utility plant after Aug. 1, 1957. During the period Jan. 1, 1952 to July 31, 1957 the company and its subsidiaries made gross property additions of approximately \$606,600,000, of which \$541,900,000 was for electric plant, \$34,800,000 for gas plant, \$12,000,000 for steam plant and \$17,900,000 for common plant.

During the remainder of 1957 the construction program will involve

expenditures estimated at \$50,000,000 and will continue through 1961 at the rate of about \$150,000,000 a year.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the bonds:

The First Boston Corp.	\$12,800,000	Carolina Securities Corp.	\$330,000
A. C. Allen & Co., Inc.	3,000,000	Crowell, Weedon & Co.	330,000
Francis I. duPont & Co.	3,000,000	Crittenden, Podesta & Co.	330,000
Hemphill, Noyes & Co.	3,000,000	Elworthy & Co.	330,000
Carl M. Loeb, Rhoades & Co.	3,000,000	Jones, Kreeger & Hewitt	330,000
A. G. Becker & Co., Inc.	2,500,000	A. E. Masten & Co.	330,000
Reynolds & Co.	2,500,000	Rodman & Renshaw	330,000
Tucker, Anthony & R. L. Day	2,200,000	Sutro & Co.	330,000
Ball, Burge & Kraus	1,650,000	First Southwest Co.	275,000
Ira Haupt & Co.	1,650,000	Gairdner & Co., Inc.	275,000
F. S. Smithers & Co.	1,500,000	Hallowell, Sultzberger & Co.	275,000
J. Berth & Co.	1,500,000	Brush, Slocumb & Co.	220,000
W. C. Langley & Co.	1,375,000	Inc.	220,000
Blunt Ellis & Simmons	1,100,000	Chace, Whitehead, West & Winslow, Inc.	220,000
Courts & Co.	1,100,000	C. C. Collings & Co., Inc.	220,000
Granbery, Manache & Co.	1,100,000	Ferris & Co.	220,000
Adams & Peck	880,000	Interstate Securities Corp.	220,000
A. E. Ames & Co., Inc.	825,000	Carl McGlone & Co., Inc.	220,000
Goodbody & Co.	825,000	Supple, Yeatman, Mosley Co., Inc.	220,000
H. Hentz & Co.	825,000	Sutro Bros & Co.	220,000
The Milwaukee Co.	825,000	Bioren & Co.	165,000
The Ohio Co.	825,000	Cunningham, Gunn & Carey, Inc.	165,000
Stroud & Co., Inc.	825,000	H. L. Emerson & Co., Inc.	165,000
C. F. Childs & Co., Inc.	550,000	Irving Lundborg & Co.	165,000
J. A. Hogle & Co.	550,000	Newburger & Co.	165,000
Mackall & Co.	550,000	Thayer, Baker & Co.	165,000
Parish & Co.	550,000	Townsend, Dabney & Tyson	165,000
DeHaven & Townsend, Crouter & Rodine	440,000	Townsend, Graff & Co.	165,000
Evans & Co., Inc.	440,000	Sheridan Bogan Paul & Co., Inc.	110,000
Halle & Stieglitz	440,000		
Model, Roland & Stone	440,000		
Moore, Leonard & Lynch	440,000		
Shuman, Agnew & Co.	440,000		

—V. 186, p. 1625.

Consolidated Cement Corp.—Reports Increased Earnings

This corporation on Oct. 16 reported third quarter earnings of \$106,200 after taxes compared with \$584,400 in the corresponding period last year.

Net income for the three months ended Sept. 30, 1957 amounted to 96c per share based on 837,500 shares of common stock outstanding, compared with 70c a share on the same number of shares in the comparable 1956 quarter.

Smith W. Storey, President, also announced that sales were \$4,199,300 in the latest quarter, compared with sales of \$2,949,100 in the like 1956 quarter.

The corporation had earnings of \$1,028,300 after taxes in the nine months ended Sept. 30, 1957, equal to \$1.23 per share, as against \$1,441,600 and \$1.72 per share in the same period the year before. Sales were \$8,024,400 and \$7,636,100 in the respective periods.—V. 186, p. 524.

Consumers Cooperative Association, Kansas City, Mo.—Registers Preferred Stock Sale With SEC

This Association on Oct. 23 filed a registration statement with the SEC covering 240,000 shares of its 5½% preferred stock (cumulative to extent earned before patronage refunds), and 4,000 shares of 4% second preferred stock (cumulative to extent earned before patronage refunds). The Association proposes to offer these shares for sale at \$25 per share each. No underwriting is involved.

Net proceeds will be added to the general funds of the Association and will be used for general corporate purposes, including the retirement of maturing certificates of indebtedness, redemptions on request of certificates of indebtedness prior to maturity and of 5½% preferred stock, the possible improvement and expansion of present facilities, and the acquisition of manufacturing plants and crude oil properties if favorable opportunities arise.—V. 184, p. 1912.

Continental Can Co., Inc. (& Subs.)—Earnings—

Per. End. Sept. 30—	1957—3 Mos.	1956—3 Mos.	1957—9 Mos.	1956—9 Mos.
Net sales & oper. revs.	312,569,000	295,417,000	805,186,000	774,789,000
Income before inc. taxes and minority interest	28,525,000	28,999,000	69,163,000	72,571,000
Income taxes	14,219,000	15,022,000	34,423,000	37,524,000
Minority interest in income of subsidiary	169,000	206,000	628,000	715,000
Net income	14,537,000	13,771,000	34,112,000	34,332,000
Preferred dividends	400,000	407,000	1,208,000	1,224,000

Balance applicable to common stock 14,137,000 13,364,000 32,904,000 33,108,000
Com. shares outstg. 11,201,038 11,166,302 11,201,038 11,166,302
Earnings per com. share \$1.26 \$1.19 \$2.94 \$2.96
Includes results of Hazel-Atlas Glass Co. and Robert Gair Co., Inc. which were merged with Continental Can Co., Inc. during the last quarter of the year.—V. 186, p. 316.

Controls Co. of America—To Build New Plant—

This company on Oct. 18 announced plans for the building of a 50,000 square-foot light manufacturing plant at North Manchester, Ind., to house operations transferred from its present Spring Valley, Ill., facilities.

Louis Putze, President, said a 10-acre site donated by the city is being prepared for ground breaking and the start of construction by the end of October, with occupancy scheduled for January. Cost estimates were not disclosed.

The plant will be a one-story, brick exterior structure and, when in full production, will house some 300 employees in the manufacture of timers and switches for the home laundry industry. The Spring Valley plant will be vacated and sold, Mr. Putze said.

Principal manufacturing operations of the company are in its Soreng Products division at Schiller Park, Ill., and A-P Controls division at Milwaukee, Wis. With completion of the new Indiana building its other plants will be at North Manchester; Bellwood and Melrose Park, Ill.; Fremont, Ohio; Cooksville, Ontario, and Nijmegen, Holland. In addition to controls for home laundry equipment, the company produces valves, switches, thermostats and other controls for home heating, commercial refrigeration and automobile air conditioning equipment.—V. 186, p. 727.

Copperweld Steel Co.—Darbaker Chief Exec. Officer.

James M. Darbaker on Oct. 7 was elected the Chief Executive Officer of this company, filling the vacancy in that position caused by the recent death of Frank R. S. Kaplan. Mr. Darbaker will continue as President of the company and will also serve as Acting Chairman of the Board of Directors.—V. 186, p. 1628.

Cummins Engine Co., Inc.—Cummins Retires—

Clellie L. Cummins has retired as Honorary Chairman of the Board and as a director of this company, according to an announcement by Irwin Miller, Chairman of the Board.—V. 184, p. 1690.

Dayton Power & Light Co.—Bids Nov. 6—

The company at the Irving Trust Co., One Wall St., New York 15, N. Y., will up to 11 a.m. (EST) on Nov. 6 receive bids for the purchase from it of \$25,000,000 first mortgage bonds due Nov. 1, 1987. See also V. 186, p. 1628.

Dead River Co., Bangor, Me.—Notes Sold Privately—

The company has placed privately with the Berkshire Life Insurance Co. and Merrill Trust Co. an issue of \$800,000 nine-year sinking fund notes.

Detrex Chemical Industries, Inc.—Earnings Increased

Nine Months Ended September 30—	1957	1956
Net sales	\$14,155,053	\$13,090,644
Net earnings after tax	\$715,221	\$244,544
Common shares outstanding	283,700	268,910
Earnings per common share	\$2.27	\$1.39

*Earnings per common share are net after provision for preferred dividends. Included in the 1957 earnings is a non-recurring tax benefit equal to 12 cents per share of common.—V. 186, p. 524.

Dow Chemical Co.—Stock Price Set—

The company on Oct. 23 announced a price of \$42.25 per share on an issue of 200,000 shares of its common stock to be offered its employees and those of its subsidiaries and certain associated companies.

Approximately 30,000 employees will be eligible to subscribe for stock under the 1957-58 employees' stock purchase plan, the ninth since 1948 offered on a payroll deduction basis.

As in previous plans, eligible employees may subscribe for stock up to 10% of their annual wage or salary. Subscriptions will be received by the company Nov. 4 through Nov. 22. Payroll deductions will start in early December and will be completed about the middle of August 1958.

Subscribers may cancel or reduce their subscriptions at any time prior to final payment. Directors of the company are excluded from the plan as in the past, but other employees on the payroll Oct. 21 are eligible to subscribe.

New Light Absorbers Announced—

A new family of light absorbers for use in products affected by ultraviolet radiations from the sun was announced by this company on Oct. 12.

The products include: Salol (phenyl salicylate), TES (tert-butyl phenyl salicylate), HCB (5-chloro-2-hydroxybenzophenone) and DBR (dibenzoylresorcinol).

All four are being used in commercial plastic formulations, but only Salol has previously been sold to the trade. Additional products in which these light absorbers may be used include synthetic fibers, dyes, paints, lacquers, adhesives, polishes, waxes, suntan lotions and outdoor furniture.

A new booklet, "Dow Light Absorbers," giving detailed information about ultraviolet light, degradation mechanisms, light absorbers and formulating procedures, is available from the company's Technical Service and Development Department in Midland, Mich.—V. 186, p. 1628.

Dresser Industries, Inc.—Proposed Acquisition—

Acquisition by this corporation of Gardner-Denver Co., Quincy, Ill., subject to approval by shareholders of both companies, was announced jointly on Oct. 24 by H. N. Mallon, Chairman of Dresser, and Ralph G. Gardner and G. V. Leece, Chairman and President of Gardner-Denver, respectively. The combined companies have a sales volume of about \$350,000,000 a year and total assets of about \$250,000,000.

Under the acquisition plan, shareholders of Gardner-Denver will receive one share of Dresser common stock in exchange for each share of Gardner-Denver common in a tax-free reorganization.

Gardner-Denver produces compressors, pumps, rock drills and air tools. It will be combined with four present subsidiaries of Dresser to form a new wholly owned subsidiary of Dresser Industries, known as Gardner-Dresser Company, of which Leece will be chief executive officer. Gardner-Dresser will thus combine complementary but non-competitive lines and markets from Dresser and Gardner-Denver manufacturing divisions into a full line of machinery and equipment. It will be headquartered at Quincy, Ill.

The companies that will form Gardner-Dresser, in addition to Gardner-Denver, are Clark Brothers Co., Olean, N. Y.; Pacific Pumps, Inc., Los Angeles; Roots-Connersville Blower Co., Connersville, Ind.; and Iteco, Dallas, Tex. Combined sales of the units that will comprise Gardner-Dresser are about \$190,000,000 a year, about half the total of Dresser Industries, Inc. after this acquisition.

Dresser, a leading producer of equipment and technical services for the oil, gas and chemical industries, will broaden its coverage of these fields with the addition of Gardner-Denver's product lines, distribution structure and world-wide product acceptance, Messrs. Gardner and Leece said.

Dresser's United States plants are located at Bradford, Pa.; Dallas, Beaumont, Brownsville and Houston, Tex.; Olean, N. Y.; New Orleans, La.; Columbus, Ohio; Los Angeles, Huntington Park and Whittier, Calif.; Connersville, Ind.; Malvern and Magna Cove, Ark.; Graybull, Wyo.; and Tulsa, Okla. Its foreign facilities are located in Canada, England, Italy, Holland, Switzerland, Germany, Greece, Venezuela, Argentina, Mexico and France. Employees total 16,000.

Gardner-Denver's U. S. plants are in Quincy, Ill.; Denver, Colo.; LaGrange, Mo.; Grand Haven and Reed City, Mich.; and Dallas. Foreign plants are in Canada, Brazil and South Africa. Employees total 4,500.

For the first three quarters of Dresser's current fiscal year, which ends Oct. 31, sales were \$198,582,000 and net earnings were \$14,639,000, equivalent to \$3.27 per share. These results represent increases of approximately 20% in sales and 18% in earnings over the same period in 1956.

For the first three quarters of the current calendar year, Gardner-Denver's sales were \$54,744,000 and net earnings were \$6,189,000, equivalent to \$3.38 per share. These results represent increases of about 16% in sales and 12.8% in earnings over the same period in 1956.

It is the intention of the Dresser management, Mr. Mallon said, after the acquisition has been completed in early 1958, to recommend that the board of directors increase the annual dividend rate on its then outstanding common stock from the present \$1.80 to a rate of \$2 annually. Gardner-Denver has also been paying dividends at the \$1.80 rate.—V. 186, p. 1049.

Drewrys Limited U.S.A., Inc.—Earnings Show Increase

Earnings, after provision for Federal income taxes, increased more than 5% for the first nine months of this year, as compared with the same period in 1956, despite a drop of 4.8% in barrel sales, Rudy A. Moritz, President, announced on Oct. 22.

Barrel sales for the first nine months of this year totaled 1,059,123 as compared with 1,112,310 barrels sold in the same period of 1956.

Earnings before estimated taxes for the nine-month period amounted to \$2,468,791. This compares with \$2,341,195 in the corresponding nine months of the preceding year. After provision for estimated taxes, net income amounted to \$1,190,520, equal to \$1.97 per share on the 605,312 shares outstanding. This compares with \$1,129,274 earned in the first nine months of 1956, equal to \$1.88 per share on the 601,812 shares then outstanding.—V. 185, p. 1992.

(E. I.) duPont de Nemours & Co. (Inc.)—Reviews Ruling on Its G.M. Stock—

A letter reviewing the U. S. Supreme Court decision on the company's holdings of General Motors stock was sent to du Pont's nearly 700,000 shareholders by Crawford H. Greenwalt, President, on Oct. 17.

The letter, which briefly reviews du Pont's holdings in G. M. stock in 1917, contains only background on the case, although Mr. Greenwalt wrote:

"We recognize, as the trial Court did, the importance of finding a solution, consistent with the Supreme Court's decision, which will avoid serious economic dislocations and heavy tax burdens to many hundreds of thousands of innocent persons."

The letter concluded, "Since this is a matter of vital concern to all du Pont stockholders, we shall write you from time to time as important developments in the litigation take place." Mr. Greenwalt's comments on the case are the first made to shareholders since the Court's ruling.

The Supreme Court last June by a vote of four to two, reversed a U. S. District Court's dismissal of a Federal complaint that du Pont's 23% holding of G. M. stock in effect resulted in control of G. M. by du Pont. The High Court found that du Pont's G. M. holdings were sufficient to create a "reasonable probability" that du Pont would receive preference in supplying G. M.'s requirements.

Judge Walter J. LaBuy of the U. S. District Court in Chicago, to whom the Supreme Court returned the case, set Oct. 25 as the deadline for the Government's "proposed plan of compliance"; Dec. 24 for the defendants' plan or comments, and Jan. 23, 1958, as the deadline for the Government's reply.—V. 186, p. 213.

Duquesne Light Co.—Awards Boiler Contract—

See Babcock & Wilcox Co. above.—V. 186, p. 111.

Eastern Gas & Fuel Associates—Net Tops Year Ago—

For the nine months ended Sept. 30 net earnings, after preferred dividends and State tax refund requirements, were \$8,662,758, or \$3.17 per share of common stock, compared with \$5,390,672, or \$2.06, for the same period of 1956. Sales and revenues for the first nine months of 1957 were \$142,809,193, compared with \$127,026,935 a year ago. Eastern's quarterly report to stockholders showed coal sales for the nine months 6% ahead of a year ago. Increased mechanization, the report said, continues to increase profits from mining operations.

Third quarter net earnings amounted to 65 cents a share of common stock, up from 56 cents a share a year earlier. Third quarter sales and operating revenues rose to \$45,313,851, compared with \$40,064,852 in the 1956 quarter. There were 2,733,092 shares of common stock outstanding at Sept. 30, 1957 and 2,615,987 shares a year earlier.

In a letter to stockholders, E. H. Bird, President, said that earnings for the full year 1957 are expected to be materially higher than in 1956.

This company, to improve its position as a major supplier of steam coal to utilities, is planning construction of a new large capacity mine in the Fairmont area of northern West Virginia.—V. 186, p. 524.

Eastman Kodak Co.—Sales and Earnings Rise—

Sales and earnings of this company continued to advance in the first three quarters of 1957 and were the best the company has had for a corresponding period, Thomas J. Hargrave, Chairman, and Albert K. Chapman, President, reported on Oct. 21.

Consolidated sales of the company's United States establishments for the first three quarters (36 weeks ended Sept. 8) of 1957 amounted to \$541,471,866, an increase of 8% over the \$500,699,837 for the corresponding period in 1956.

Net earnings after taxes amounted to \$65,655,957. This is an increase of about 8% over the \$60,968,204 reported in 1956, the best previous three quarters earnings total.

Net earnings were equal to \$3.40 per share on 19,191,123 common shares outstanding. Three quarters earnings for 1956 were \$3.16 a share based on the number of shares now outstanding, but were \$3.32 per share on the 18,277,260 shares outstanding a year ago. Common shares outstanding were increased Jan. 21, 1957, by payment of a 5% stock dividend. Earnings were 12½% of sales, compared with 12.2% in the corresponding 1956 three quarters.

Pre-tax earnings were \$139,235,957, an increase of approximately 5% over the \$132,278,597 for the first three quarters of 1956. One of the principal reasons for the difference between the 5% gain in earnings before taxes and the 8% gain in net earnings was that dividends received from associated companies outside the U. S. were larger in the first three quarters of 1957 than last year. These dividends, which for the year are expected to be about the same as 1956, are subject to lower U. S. income taxes because of taxes already paid on them in foreign countries. Consequently, a larger proportion of these dividends is carried directly to net earnings than for earnings derived from operations in this country.

Provision for income taxes amounted to \$73,600,000. A year ago, \$71,310,393 was provided for this purpose.

Sales in the third quarter (12 weeks ended Sept. 8) were \$193,494,157, about 10% more than the \$175,589,406 in the 1956 third quarter. Net earnings in the third quarter were \$25,434,611, up 14½% over the \$22,214,888 in the corresponding period last year. Third quarter earnings were equal to \$1.32 a share, compared with \$1.15 a share in the 1956 third quarter, based on the currently outstanding 19,191,123 shares. This was the company's best third quarter for both sales and earnings.

Working capital at the end of the third quarter was nearly \$283,000,000, an increase of about \$10,000,000 in the third quarter. The rise in working capital during the year to date has been about \$19,000,000.

The company's investment in new and improved plants and equipment during the first three quarters of 1957 has totaled about \$38,000,000. The amount budgeted for these purposes for the year is \$60,000,000.

The number of Kodak shareowners was more than 95,000, an increase of about 4½% over the same time last year.—V. 186, p. 941.

Electric Storage Battery Co.—Proposed Merger—

This company and Ray-O-Vac Co. of Madison, Wis., on Oct. 21 mailed to stockholders proxy statements, including pertinent exhibits, for the special meetings to be held by both companies on Nov. 19, 1957. Stockholders of both companies will be asked to approve the reorganization plan and agreement previously approved by their boards of directors. The plan provides for the combination of the two companies through an exchange of shares.

As approved and recommended by the directors of both companies, the reorganization plan and agreement provides that neither firm will declare or pay a dividend before Nov. 20, 1957, the date fixed for closing in the event the stockholders approve the plan.

Assuming that closing is consummated on that date, the ESB board will meet Nov. 21, to consider dividend action. Any dividend declared at that time will be paid in 1957 on all shares of ESB stock outstanding after the closing, including those distributed to Ray-O-Vac stockholders under the plan.

Public Relations Counsel Appointed—

This company has appointed Gartley & Associates, Inc. as its financial public relations counsel. It was announced on Oct. 24 by C. F. Norberg, President.—V. 186, p. 941.

Electronic Communications, Inc.—Gets Large Contract

Orders totaling more than \$12,000,000 have been given this corporation by Hughes Aircraft Co. for airborne communications and data-link equipment to be used in the Hughes automatic electronic fire control systems in the F-102 and F-106 interceptor aircraft, it was announced by F. W. Godsey, Jr., President.

The Hughes system is a precise enemy aircraft interceptor control system which eliminates all guess-work in the location of the target at long range, regardless of the degree of visibility. It sets the most advantageous course for the aircraft to fly to the point where the armament is launched at exactly the correct instant. In fact, it automatically controls the plane from the moment it clears the runway, and it also locates the enemy aircraft, prepares and fires the armament and returns the aircraft to its base.

The present Electronic Communications Inc. contract follows the original \$5,000,000 contract which Hughes awarded the company last year for the development and production of the highly-specialized electronic equipment used in the Hughes system.

These new orders raise Electronic Communications Inc. backlog for the fiscal year to more than \$20,000,000, the largest in the history of the company, which early this year changed its name from Air Associates, Inc., although retaining the latter name for its Aircraft Supplies Division.—V. 185, p. 2331.

Elgin National Watch Co.—Cuts Dividend Rate—

This company on Oct. 16 announced that its dividend rate, which has been 15 cents a quarter for the past year, is being reduced to a nominal basis of five cents a quarter until a sound earnings trend justifies a higher rate.

J. G. Shennan, President, said the directors based their decision on a continuing loss position foreseen for the immediate future. But he noted that "an objective survey of the company's operations and prospects" indicate Elgin will return to a profitable basis by late next year.

He said the five-cent rate was adopted in lieu of omitting dividends because the board believes the company's resources are more than adequate to absorb a modest shrinkage of working capital. No substantial deterioration of the firm's strong financial position is expected, he explained.

The dividend just declared is payable Dec. 12 to shareholders of record Nov. 21.

For the 28 weeks ended Sept. 14, the company reported an operating loss of \$605,648 on consolidated net sales of \$16,229,351. This em-

pared with earnings of \$115,486, equal to 13 cents per share, on consolidated sales of \$21,974,449 during the same period last year. In addition, a provision of \$275,000 after taxes has been made to cover the estimated loss involved in closing the Wadsworth watch case plant at Dayton, Ky.

Mr. Shennan said the company's biggest problem involves present use of only 50% of its watch production capacity, a condition resulting from an increasing volume of imported watches in the domestic market.

The company's new electronics division, chiefly producers of electrical relays, is expected to begin contributing steadily increasing profits next year after suffering substantial losses the past two years. Mr. Shennan said the relay industry is now growing at a rate of almost 20% a year and that it offers "ample opportunity for profit."—V. 186, p. 1503.

Emhart Mfg. Co.—Installing Distillation Plants—

A new development using the ocean as an inexhaustible well for soft, fresh water will be pioneered this winter in the popular resort areas of Bermuda and the Virgin Islands. Both tourist centers now depend upon rain or imported fresh water.

Developed by The Maxim Silencer Co., a subsidiary, distillation plants of 16,000 gallon-per-day capacity are scheduled for January installation at Castle Harbour Hotel, Tucker's Town, Bermuda, and Caneel Bay Plantation, new, Rockefeller-sponsored hotel in St. John.

By eliminating the need for costly water imports in time of drought, the units are expected to pay for themselves in a few years. The Maxim evaporator is a self-contained "package," directly connecting the ocean and the fresh water system.—V. 186, p. 1261.

Fall River Power Co., Colorado Springs, Colo.—Stop Order Proceedings Instituted by SEC—

The Securities and Exchange Commission on Oct. 22 announced the institution of "stop order" proceedings under the Securities Act of 1933 to determine whether a registration statement filed by this company covering a proposed public offering of \$1,000,000 of stock, should be suspended for alleged failure to comply with the disclosure requirements of the law. A hearing for the purpose of taking evidence thereon is scheduled for Oct. 23, 1957, in the Commission's Denver Regional Office.

Fall River's registration statement was filed with the Commission on Aug. 23, 1957. It proposed the public offering of 500,000 shares of common stock at \$2 per share. No underwriting is involved. According to the company's prospectus, it owns certain mining properties in addition to its hydro-electric facilities, water rights, and the Lucania transportation tunnel. The power plant was last operated in 1945. The business intended to be carried on is that of a public utility and the operation of the mining properties. Mining development is said to be in progress with the company reopening the Rara Avis Mine in Gilpin County, Colorado.

Recently, a new group acquired control of Fall River from Henry de Linde, who received \$150,000 from the new group for a portion of his stock, returned additional shares to the company for a \$500,000 note of the company, and retained 250,000 of the 1,320,967 reclassified shares. The new group is headed by Mark H. Stepelton, President, of Colorado Springs, who owns 650,000 shares (49.206%) of the outstanding shares. He and his associates received a total of 969,395 shares in exchange for certain properties turned over to the company; and, according to the prospectus, the combined cost of the stockholdings of the promotion group is \$176,311.10 (including the \$150,000 paid to de Linde) and properties costing in excess of \$50,000.

The Commission's order challenges the adequacy and accuracy of various informational disclosures contained in Fall River's registration statement and prospectus. Among these are disclosures with respect to the nature of the business done and intended to be done, including plans for the utilization of the hydro-electric facilities, water rights, transportation properties, and mining properties; the condition of the hydro-electric properties and the appraised replacement cost thereof; the nature of the water rights, and the appraised value thereof; the status of development of the mining properties, the assays, and the expressed belief that the enterprise will be a commercially profitable operation and that richer ore with depth will be found; and the form and content of the financial information, including the reflection therein of the aforementioned appraisals and other arbitrary valuations of properties.

Furthermore, the order of the Commission challenges the adequacy and accuracy of information with respect to the proposed plan of distribution of the stock and the proposed use of the proceeds thereof; transactions between Fall River and its promoters; and the interests of persons having a material relationship with Fall River, in properties acquired by Fall River within two years otherwise than in the ordinary course of business, the amounts at which the properties were acquired and the cost of said properties to the sellers.—V. 186, p. 941.

Financial Industrial Fund, Inc.—Net Assets Up 30%—

A 30% gain in net assets during the fiscal 1957 enabled this Fund to reach a record year-end total of \$7,029,685 on Aug. 31, Charles F. Smith, President, reported on Oct. 7.

The record was made possible by an increase of \$17,278,152 over net assets of \$57,751,533 on Aug. 30 a year ago.

Mr. Smith told shareholders records were also set in shares outstanding and number of shareholders, income distributions, dividend payments per share, number and dollar amounts of investor purchases of fund shares and FIF investment plans.

FIF shares outstanding increased 43.5% during the year—from 14,425,391 to 20,706,974. The number of Fund shareholders was up 51%—to 45,361 from 29,942.

Dividend distributions for the year amounted to \$2,571,255 or 14 cents a share, from \$1,634,869 or 12½ cents a share during fiscal 1956.

Nineteen fifty-seven capital gains payments to shareholders totaled \$2,277,767 or 11 cents a share, compared with \$2,524,433 or 17½ cents a share the year before.

Net asset value per share declined to \$3.62 from \$4.00 at the end of August last year as the market value of most securities moved substantially lower.—V. 186, p. 1503.

First Bank Stock Corp.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$10) was made on Oct. 14 by Blyth & Co., Inc., at \$32.25 per share, with a dealer's discount of 70 cents per share. It was completed.—V. 184, p. 425.

Florence Stove Co.—Proposed Acquisition—

This company will purchase the George D. Roper Corp. of Delaware, a sales subsidiary of the George D. Roper Corp., Rockford, Ill., through the acquisition of all the stock of the Delaware corporation, as well as the manufacturing equipment used in making Roper ranges and clothes dryers for 12,000 shares of its common stock and an undisclosed amount of cash on Oct. 31.

S. H. Hobson, President of Roper, said that although Florence will also take over the manufacture of Roper ranges and dryers, Roper Corp. will continue to manufacture hydraulic pumps.

John P. Wright, President of Florence Stove, said the finished goods inventory and accounts receivable would be acquired for notes totaling about \$2,500,000.

Manufacture of the Roper products will continue at the Rockford plant for the time being, Mr. Wright said, and eventually operations will be transferred to the Florence plant at Kankakee, Ill.

Mr. Hobson and J. H. Makemson, Executive Vice-President of Roper, will be elected to the Florence board of directors.

Stockholders to Vote on Sale of Unit—

Stockholders of Florence Stove Co. will meet Nov. 14 to vote on a recommendation by the directors that the company sell its space heating business and Lewisburg, Tenn., plant.

Under a plan approved by the directors, the purchaser will be Heil-Quaker, Inc., a new company to be jointly owned by Heil Co., Milwaukee, and Sears, Roebuck & Co.

A Florence Stove official said the space heating business and plant will be sold for book value. At the time the transaction is completed, he said, this would be about \$5,000,000.

If the plan is approved, each stockholder of record on Nov. 29 will be invited to tender to the company, for purchase at \$31.50 a share, one share of stock for each three shares held. The stock would be tendered between Dec. 16, 1957, and March 14, 1958.

There are 367,080 common shares outstanding.—V. 173, p. 1988.

Florida Power & Light Co.—Registers With SEC—

The company on Oct. 24 filed a registration statement with the SEC covering a proposed issue of 300,000 shares of common stock to be offered publicly through an underwriting group to be headed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co.

The proceeds are to be used to pay for improvements and additions to property.—V. 185, p. 2445.

Ford Motor Co. (Mich.)—New Models Announced—

Six models of the 1958 Lincoln Premiere and Lincoln Capri, inspired by the styling of the Continental, will go on display in dealers' showrooms across the nation in November. In each line there is a four-door sedan, a four-door hardtop and a two-door hardtop coupe.

The Continental, an American automobile symbol of classic design, opens a new era in the luxury car field in 1958 with an expanded line of four models. They will also be introduced in dealers' showrooms in November. For the first time in history, Continental will offer a four-door sedan, a four-door hardtop, a unique soft top convertible as well as the well-known two-door hardtop. All models advance the traditional and elegant design of the Continental Mark II.

Also Announces New Super Mercury Series—

With a big new "super Mercury" series called the Park Lane, and major styling and engineering changes in its full line of cars, Mercury for 1958 will blanket the whole medium price market with a total of 20 models.

The new Park Lane, with three models, is the biggest and most luxurious Mercury ever built. It has a wheelbase of 125 inches and it is 220.2 inches long—nine inches longer than the 1957 Mercury.

"By extending our car line into the upper-medium price bracket, Mercury for 1958 offers a big car with matching power and performance throughout the entire range of the medium price field," said James J. Nance, General Manager of Lincoln and Mercury Division and Vice-President of Ford Motor Co.—V. 186, p. 1503.

Foremost Dairies, Inc.—Sales & Earnings Increased—

Consolidated net sales of this corporation and its subsidiaries for the nine months ended Sept. 30, 1957 amounted to \$310,249,845 as against \$285,480,306 for the comparable period of 1956.

Profit before taxes totaled \$16,979,365, of which \$1,732,614 was non-operating income derived from the sale of certain securities in the first quarter. Pre-tax earnings for the previous year's corresponding months were \$13,535,332.

Consolidated net income, after Federal and State taxes on income and all charges, for the nine months of 1957 was \$8,465,317, including nonoperating income of \$1,259,460. Earnings were equivalent to \$1.15 per share on the 7,381,806 shares of common stock currently outstanding. This compares with net income for the corresponding 1956 period of \$7,809,511, or \$1.06 per share, calculated on the same basis.

It should be noted when comparing earnings after taxes for the 1957 and 1956 periods, that tax credits resulting from prior years' losses sustained by certain subsidiaries reduced Foremost's Federal income tax liability substantially below the normal 52% rate for the nine months of 1956.—V. 186, p. 1149.

Freeport Sulphur Co.—Cuban Mining Venture—

The Cuban American Nickel Co., a subsidiary, is undertaking the construction of a large installation to mine and concentrate nickel and cobalt ore at Moa Bay, Oriente Province, Cuba. The plant will be completed in 1959.

Armed with the experience of the parent company gained through the successful operation of a pilot plant to test the various processes used for recovering the nickel from the iron ore before World War II and the actual operation of a plant producing 32 million pounds of nickel a year in the form of nickel oxide during the war, the new operation is expected to become a dependable source of nickel close at hand and in a friendly country, as well as an additional supply provided by Canada.

Supplying the necessary power for the new \$100,000,000 facility will be three 6,000 kw Worthington turbine generator units. The electricity generated by these units will power the complete mining facility, including process equipment.

Present plans call for the ore to be mined from open pits, then chemically beneficiate it by means of a sulphuric acid leaching process before shipping the resulting concentrates to Port Nickel, La., for final separation of the nickel and cobalt. The Louisiana refinery will produce 50,000,000 pounds of nickel metal and 4,400,000 pounds of cobalt metal annually.—V. 186, p. 839.

Frontier Refining Co.—To Redeem Debentures—

The company has called for redemption on Nov. 1, 1957, all of its outstanding 5½% convertible debentures due May 1, 1961 at 102½ and accrued interest. Payment will be made at the International Trust Co., Denver Colo.—V. 186, p. 1049.

Gardner-Denver Co.—Proposed Consolidation—

See Dresser Industries, Inc. above.—V. 186, p. 942.

Gate City Steel, Inc.—Omaha—Registers With SEC—

This corporation filed a registration statement with the SEC on Oct. 17, 1957, covering 100,000 shares of \$1 par common stock and 30,000 shares of 6½% sinking fund series A cumulative preferred stock (with attached warrants for the purchase of two common shares for each preferred share). The company proposes to offer these securities for public sale through an underwriting group headed by The First Trust Co. of Lincoln, Neb. The public offering price and underwriting terms for each issue are to be supplied by amendment.

Of the proceeds of this financing, approximately \$255,000 will be applied to the purchase and retirement of 1,286 outstanding shares of the company's participating preferred stock and 1,126 outstanding shares of its prior preferred stock. These outstanding shares are owned by Gate City Steel, Inc.—Boise, a wholly-owned subsidiary. Of the balance of the proceeds, \$700,000 will be applied to the reduction of the company's short-term bank borrowings and the remainder will be added to the company's working capital. Of the funds received by Gate City—Boise, \$50,000 will be applied to the reduction of short-term bank borrowings and the remainder of approximately \$205,000 added to its working capital. (Since April 1, 1954, all of the outstanding common stock of Gate City—Omaha has been owned by Husky Oil Co., Cody, Wyo.)

General Aniline & Film Corp.—Sale Held Up—

Attorney General Brownell said no action would be taken at the present time to sell the Government's controlling stock interest in this corporation.

General Aniline is the big chemical and dye maker seized by the U. S. Government during World War II because the parent company, Interhandel, was enemy-controlled.

On Oct. 14 the Supreme Court agreed to review a lower court dismissal of a suit brought by Interhandel to regain control of General Aniline. At the time, Justice Department officials indicated they would probably wait until the High Court handed down a decision in the Interhandel case before deciding whether to call for bids on the General Aniline stock.—V. 186, p. 624.

General Foods Corp. (& Subs.)—Earnings Show Gain.

Period End. Sept. 30—	1957—3 Months—	1956—3 Months—	1957—6 Months—	1956—6 Months—
Net sales	232,177,068	229,261,346	475,700,184	468,593,496
Earns. before income taxes	24,825,023	23,418,112	51,541,455	51,200,859
Prov. for income taxes	13,488,616	12,824,480	27,730,752	27,770,917
Net earnings	11,336,407	10,593,632	23,810,733	23,429,942
Divs. on common stock	5,889,797	5,286,978	11,771,616	10,568,616
Com. shs. outstanding	11,783,123	11,754,289	11,783,123	11,754,289
Earns. per com. share	\$0.96	\$0.90	\$2.02	\$1.99

General Investors Trust—Registers With SEC—

This Trust filed with the SEC an amendment on Oct. 17, 1957 to its registration statement covering an additional 250,000 shares of beneficial interest in the Trust.—V. 173, p. 757.

General Motors Corp.—Announces Price of "Opel"

Suggested port-of-entry list prices of the 1958 Opel Rekord two-door sedan will range from \$1,812.50 at New York to \$1,994.64 at San Francisco, it was announced on Oct. 19 by Edward T. Ragsdale, General Manager of Buick and Vice-President of General Motors.

Buick is distributing the German-made Opel under the General Motors foreign car marketing program.

Mr. Ragsdale said that virtually all Buick dealers in the United States will handle the Opel and that he expects franchising to be completed through Buick's 30 zones by the end of October.

"The Opel franchise substantially parallels the terms and conditions of the Buick selling agreement," Mr. Ragsdale said.

"Buick already is stocking all of its warehouses with Opel parts, which is a distinct advantage to our dealers. Very few, if any, other foreign car dealers will be able to offer the parts availability of the Opel."

Mr. Ragsdale said that Buick initially will import 1,000 Opels monthly from the Adams Opel Division of General Motors Corp. Initial shipments from the Opel plant at Russelsheim, West Germany, already have arrived on the East Coast, and are on sale by Buick dealers in metropolitan areas. The first West Coast consignment is due within a short time.

For the first two months—October and November—shipments will be made up only of the Rekord. Starting in December, and in subsequent months, the imports will include 800 Rekords and 200 of the Caravan model, a two-door station wagon.—V. 186, pp. 1149 and 112.

General Portland Cement Co.—Debentures Offered—

Merrill Lynch, Pierce, Fenner & Beane and associates on Oct. 23 offered \$15,000,000 of 5% subordinated debentures due Oct. 1, 1977 at 100% and accrued interest. This offering was oversubscribed and the books closed.

The debentures will be convertible into common stock on or before Oct. 1, 1967 at \$57.50 per share, subject to adjustments and will be redeemable at prices ranging from 105% to par, while sinking fund redemptions will be made at par, plus accrued interest in each case.

PROCEEDS—The company will use \$8,000,000 of the net proceeds from the sale of the debentures to retire outstanding revolving credit notes. The balance will be added to the company's general funds and used in connection with the Dade County, Florida, plant now under construction or other construction projects. Proceeds of the revolving credit notes were expended principally on the Dade County plant.

BUSINESS—Company is engaged in the manufacture and sale of portland cements of the usual types (regular, moderate heat, and high early strength) and various specialized cements, such as masonry cements, white portland cements and oil well cements. The company is one of the largest producers of cement in the United States and, on the basis of available information as to dollar sales in 1956, ranked sixth.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% subordinated debts. due Oct. 1, 1977	\$15,000,000	\$15,000,000
Common stock (\$1 par value)	3,000,000 shs.	2,079,942 shs.

Exclusive of 260,869 shares of common stock reserved for conversion of debentures.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective amounts of debentures set forth below:

Merrill Lynch, Pierce, Fenner & Beane	\$2,550,000	Wood, Struthers & Co.	\$350,000
Blyth & Co., Inc.	750,000	Bacon, Whipple & Co.	250,000
The First Boston Corp.	750,000	Robert W. Baird & Co.	250,000
Globe, Forgan & Co.	750,000	Inc.	250,000
Goldman, Sachs & Co.	750,000	Baker, Weeks & Co.	250,000
Kidder, Peabody & Co.	750,000	Blair & Co., Inc.	250,000
Lehman Brothers	750,000	William Blair & Co.	250,000
Smith, Barney & Co.	750,000	Blunt Ellis & Simmons	250,000
White, Weld & Co.	750,000	McCormick & Co.	250,000
Hornblower & Weeks	500,000	Crutenden, Podesta & Co.	200,000
Paine, Webber, Jackson & Curtis	500,000	First Southwest Co.	200,000
A. C. Allen & Co., Inc.	350,000	Rauscher, Pierce & Co.	200,000
A. G. Becker & Co., Inc.	350,000	Inc.	200,000
Hallgarten & Co.	350,000	Straus, Blosser & McDowell	200,000
Laurence M. Marks & Co.	350,000	Carl McGlone & Co., Inc.	150,000
F. S. Moseley & Co.	350,000	Inc.	150,000
Shearson, Hammill & Co.	350,000	Taylor, Rogers & Tracy, Inc.	150,000
		Winslow, Cohn & Stetson	150,000

General Steel Castings Corp.—Stock Split 3-for-2—

The directors on Oct. 18 declared a three-for-two split-up of the \$1 par value common stock. The split-up will be effected by the distribution, on or about Nov. 15, 1957, of one additional share of stock for each two shares held of record at Nov. 1, 1957. Arrangements will be made to facilitate the settlement by the stockholders of fractional interests.

The board also declared a cash dividend of 40 cents per share, payable on Dec. 31, 1957 to holders of record Dec. 20, 1957. This dividend, being payable on the new shares to be distributed as well as on the shares now outstanding, will be equivalent to a dividend of 60 cents per share on the shares now outstanding.—V. 186, p. 1738.

General Tire & Rubber Co.—Profit Increased—

The company on Oct. 15 reported consolidated sales for the nine months ended Aug. 31 of \$311,091,049, as compared with last year's nine-months figure of \$278,192,007. This was an increase of 11.8% over the same period a year ago. W. O'Neill, President, pointed out.

Estimated net earnings for the nine months ended Aug. 31, 1957, were \$6,545,592, as against \$6,059,025 for the same nine months in 1956.

"But these figures are not comparable," said Mr. O'Neill, "since the 1956 results did not include the earnings of RKO Teleradio Pictures, Inc., our wholly-owned radio, television and entertainment subsidiary."

"However, our profit for the current nine-month period before including the RKO Teleradio earnings, was 4.2% ahead of the comparable 1956 period."

Total profit for the current nine months amounts to \$1.61 per share of common stock, said Mr. O'Neill, after giving effect to the 3-for-1 stock split of last September.

Mr. O'Neill also said that the company has just recently completed the sale of \$12,000,000 of subordinated debentures.—V. 186, p. 1629.

Giant Petroleum Corp., New York—Offering Suspended by Securities and Exchange Commission—

The Securities and Exchange Commission, it was announced on Oct. 22, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of stock by this corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The corporation filed its Regulation A notification on July 22, 1957, proposing the public offering of 150,000 shares of common stock at \$2 per share. In its suspension order, the Commission asserts that the company's offering circular contains untrue statements of material facts and omits to state material facts necessary to make not misleading the facts stated. Among such misstatements and omissions are the following: (a) The failure to disclose that the offering price of the shares bears no reasonable relationship to the net value of the assets to be acquired from the promoters; (b) The failure to disclose that the issuer's present net income per share of outstanding stock is negligible; (c) and the failure to disclose various material information concerning, or the inclusion of inaccurate information with respect to production, reserves, allowances, fractional interests, dry holes, prior history of production, and prior secondary recovery efforts on the various properties to be acquired by the issuer.—V. 186, p. 625.

Gillette Co. (& Subs.)—Earnings Declined—

Nine Months Ended Sept. 30—	1957	1956	1955
Net sales	150,292,065	153,698,075	133,373,795
Profit before income and excess profit taxes	42,781,019	45,868,256	42,793,257
Foreign and domestic income and excess profits taxes	21,842,073	23,310,515	21,160,361
Net amount of current earnings in foreign countries not realized in United States dollars	575,334	Cr334,858	835,134
Net income	20,363,612	22,892,599	20,797,762
Number of shares of common stock outstanding at close of period	9,279,943	9,270,003	9,217,448
Amt. earned per share of com. stk.	\$2.19	\$2.47	\$2.26

—V. 186, p. 1049.

Gladding, McBean & Co.—Sales Continue Higher—

Period End. Sept. 30—	1957—3 Mos.	1956—3 Mos.	1957—9 Mos.	1956—9 Mos.
Net sales	\$9,642,000	\$9,100,000	\$27,144,000	\$25,121,000
Income from operations	1,866,000	1,994,000	5,282,000	4,824,000
Taxes on income (est.)	939,000	1,011,000	2,661,000	2,435,000
Net inc. fr. operations	\$927,000	\$983,000	\$2,621,000	\$2,389,000
Dividends from subsidiaries (net of taxes)	16,000	16,000	38,000	38,000
Total net income	\$943,000	\$999,000	\$2,659,000	\$2,427,000
Earnings per share	\$0.60	\$0.63	\$1.68	\$1.53

*Based on 1,583,660 shares.

The capital expansion program which will result in new manufacturing facilities at Corona, Calif., and Mica, Wash., has been substantially completed and it is anticipated that both units will be in operation before the end of 1957.—V. 186, pp. 1376 and 729.

Goodyear Tire & Rubber Co.—New Products Dept.—

Establishment of a new department by this company to stimulate new product ideas and speed up supporting decisions for the initiation and progress of such projects was announced on Oct. 21 by E. J. Thomas, President.

The New Products department will augment and facilitate the work of the company's research, development, production and sales departments in their responsibilities for new products, ideas and investigations. The unit will coordinate effort to produce a balanced financial, marketing and technical appraisal of new developments from their inception to completion.—V. 186, p. 1050.

Grand Union Co.—Opens New Supermarket—

The company opened its newest supermarket in the Latham Corners Shopping Center, Latham, N. Y., on Oct. 24. On the same day the rapidly growing Eastern food chain, currently operating 371 markets, opened an enlargement to its present market located in Keeseville, N. Y. The 32,200 square-foot Latham Grand Union will be one of the company's larger markets.

In Keeseville, the present 8,400 square-foot market is being enlarged by the addition of 2,100 square feet, resulting in a market totaling 10,500 square feet in size.—V. 186, p. 1738.

Great Divide Oil Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on Oct. 11 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Birkenmayer & Co., Denver, Colo. The proceeds are to be used to pay balance on oil and gas properties and unsecured notes and for drilling and working capital.

Great Lakes Natural Gas Corp. — Stock Offering— Mention was made in our issue of Oct. 21 of the offering to common stockholders of Great Lakes Oil & Chemical Co. of 794,991 shares of common stock (par 50 cents) of the Natural Gas Company on the basis of one-fourth share of Natural Gas common stock for each share of common stock of the Oil & Chemical company held of record Oct. 14 (with an oversubscription privilege). Rights will expire on Oct. 29. The shares, which are priced at \$1.25 each are offered as a speculation and are underwritten by Dempsey-Tegeler Co. and associates.

PROCEEDS—The company anticipates that approximately \$150,000 to \$200,000 of the proceeds of the financing will be used for reworking and re-equipping the 10 wells which it owns in the San Juan Basin and that at least \$375,000 to \$400,000 will be used for initial exploration work in connection with the properties, described below, in Utah, Wyoming and Colorado. The balance of the proceeds from this financing will be available for development of the company's acreage in Utah, Wyoming and Colorado. The company may also use a portion of said proceeds for the acquisition of additional interests; any excess will be added to the company's general funds and used for such corporate purposes as its board of directors may determine.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 50c)	3,000,000 shs.	1,747,582 shs.

BUSINESS—The company was incorporated in Delaware on June 20, 1957, by Great Lakes Oil & Chemical Co. for the purpose of engaging in exploration for and the production of oil and gas, though primarily for gas. All of the presently outstanding shares of common stock of the company are owned and held by Great Lakes Oil & Chemical Co. The company's main office is at 417 So. Hill Street, Los Angeles 13, Calif.

The company has interests in 2,560 acres of land in the San Juan Basin, San Juan County, New Mexico, on which there are ten gas wells presently producing an average of 721 MCF per day. The company receives approximately 70% of the gross production of these wells (after landowners and overriding royalties) until the company has received back an amount equal to all drilling, equipping, and operating costs paid by the company; thereafter the company's interest drops to 42½% and the company's share of operating costs drops to 50%. As of June 20, 1957 the amount to be received back by the company before the aforesaid change in the interest of the company amounts to \$493,332. This amount will be increased by the cost of any remedial or reworking operations to be done by the company on the above mentioned ten producing gas wells of the company.

The company has agreements with El Paso Natural Gas Co. for the sale of the gas from these wells until November, 1972 at prices which are graduated upwards and which shall in no event be less than the prices paid by the purchaser for other gas purchased in the same field. The price currently being paid for natural gas at the well head in the San Juan Basin is approximately 11 cents per MCF.

The above mentioned 2,560 acres (with the ten wells thereon) are sufficient in extent, under applicable spacing and drilling requirements of the Oil Conservation Commission of New Mexico, to permit the drilling of 14 additional wells thereon to the Mesa Verde and Pictured Cliffs formations. The R & G Drilling Co. has been granted the right to drill these 14 wells without charge to the company together with all other oil and gas rights for such acreage. The company's interest therein will be to receive an amount equal to a 12½% overriding royalty without payment of any operating costs. Pursuant to this agreement R & G Drilling Co. has at the present time drilled 12 producing gas wells on the property, all of which are in process of being connected into the El Paso Natural Gas Co. line. Two of these wells have already been connected into the line and run respectively 20 days and 30 days; this aggregate of 50 days of the two wells connected into the line has resulted in the delivery of 150,000 MCF into the line.

The company has leases in the so-called Granby Block in Grand County, Colo., and Daggett-Manilla Block in Daggett County, Utah, and Sweetwater County, Wyo., and agreements entitling the company to acquire leases in the Jack Canyon area in Carbon County, Utah, and the Cottonwood Wash Area in Uintah County, Utah. These four properties were acquired by Great Lakes Oil & Chemical Co., the parent of the company, from O. H. Calhoun, Operator.

The Granby Block, consisting of approximately 7,450 acres, is subject to landowners and overriding royalties totaling 25%, of which 12½% is reserved by the lessor, 10½% by Calhoun and 1% each by Messrs. Davis and Masters. In addition to the above overriding royalties, Mr. Calhoun is entitled to 5% and E. Fred Davis and E. W. Masters to 2.5% each, of the net profits from the company's 75% working interest. The leases on the Granby Block expire in 2, 4, 5 and 10 years after their respective dates of execution.

The Jack Canyon Block, consisting of approximately 12,000 acres, is subject to landowners and overriding royalties totaling 14½%, including a 2% overriding royalty reserved by the original lessee. By commencing the drilling of a test well within six months after receiving Government approval of the unit to be formed on this acreage and at such time in the Spring of 1953 when weather conditions cease to be adverse but in no event later than June 1, 1956, the company will earn a 42.75% working interest. Mr. Calhoun will receive 40% and Messrs. Davis and Masters 5% each of the net profits from the company's 42.75% interest.

The Cottonwood Wash Block, consisting of approximately 14,400 acres, is subject to landowners and overriding royalties totaling 15½%, including a 3% overriding royalty reserved by the original lessee. By commencing the drilling of a test well with 30 days after receiving Government approval of the unit to be formed on this acreage and at the earliest time in the Spring of 1953 when weather conditions permit, the company will earn a 42.25% working interest. Messrs. Calhoun, Davis and Masters have reserved net participating royalties of 25%, 2.5% and 2.5%, respectively, of the company's 42.25% interest. These net participating royalties will be paid after the deduction of operating costs only and before the payment of all other costs and expenses, including costs of acquisition, title, unitization, rentals, drilling and completion costs.

The Daggett-Manilla Block, consisting of approximately 15,700 acres, is subject to landowners and overriding royalties totaling 17.5%, including overriding royalties reserved by Messrs. Calhoun, Davis and Masters of 4%, 0.5% and 0.5%, respectively. Great Lakes must drill a test well on or before Oct. 29, 1958. After Great Lakes recovers all of its acquisition, development and operating costs from its 82.5% working interest, then the overriding royalties of Messrs. Calhoun, Davis and Masters terminate and they will succeed to interests of 22.5%, 1.25% and 1.25% respectively in the net profits from Great Lakes' 87.5% working interest.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company at the subscription price, in the respective percentages set opposite their names, the first 200,000 shares of stock not subscribed for upon exercise of the subscription warrants.

With respect to such unsubscribed stock in excess of 200,000 shares, they are not firmly bound to purchase such shares but only agree to use their best efforts to sell such shares prior to the time of delivery of the shares to the underwriters. It is anticipated that the time of delivery of the shares will be Nov. 7, 1957, subject to change by agreement of the company and Dempsey-Tegeler & Co.

Dempsey-Tegeler & Co.	25%	Revel Miller & Co.	10%
Gregory & Sons	15	Daniel Reeves & Co.	10
Blair & Co., Incorporated	10	Straus, Blosser & McDowell	10
Fairman & Co.	10	Nearby, Pursell & Co.	7.5
		Maloney & Co., Inc.	2.5

—V. 186, p. 1738.

Great Lakes Oil & Chemical Co.—Stock Offered—

See Great Lakes Natural Gas Corp. above.—V. 186, p. 1738.

Great Northern Life Insurance Co., Fort Wayne, Ind.—Files With Securities and Exchange Commission—

The company on Oct. 7 filed a letter of notification with the SEC covering 44,400 shares of common stock (par \$1) to be offered at \$6.75 per share, through Northwestern Investment Inc., Fort Wayne, Ind. The proceeds are to be used for capital stock and unassigned surplus.—V. 184, p. 2117.

Greenfield Tap & Die Corp.—Quarterly Earnings Off—

This corporation reports for the nine months ended Sept. 30, 1957 net earnings of \$956,526, equal to \$1.89 per share on the 506,000 shares of common stock outstanding. This compares with net earnings for the nine months ended Sept. 30, 1956 of \$959,395 or \$1.90 per share on the same basis. In the 1956 period there was additional income equivalent to 19 cents per share from the sale of securities.

The company's sales for the first nine months of this year were \$13,106,969, compared with \$11,730,690 for the like period of last year. For the three months ended Sept. 30, net earnings were \$178,851, equal to 35 cents per share, compared with \$266,772 or 53 cents per share in the corresponding period of 1956. Sales for the third quarter were \$3,878,381, compared with \$3,902,993 in the 1956 third quarter.

D. G. Millar, President, reported that although third quarter sales were only slightly less than in the same quarter of 1956, earnings were affected by increased costs and certain non-recurring expenses. He added that as a partial offset to these increases, some necessary price advances were made during the quarter.—V. 186, p. 525.

Group Securities, Inc.—Common Stock Fund Sales—

September sales of \$931,204 for the Common Stock Fund of this mutual fund were the best yet for 1957. Purchases by investors during this month were more than 50% higher than average net sales for the first eight months of the year.

During September—the worst complete month the stock market has had in the past two years—no securities were sold from the portfolio of the Common Stock Fund. On the contrary, continued advantage was taken of lower prices, and shares were added to the following holdings in the portfolio.

For the month, asset value per share declined 3%—from \$10.90 to \$10.57; while the Dow-Jones Industrial Average was down 6%.—V. 186, p. 1738.

Gulton Industries, Inc.—Announces New Development.

A new microwave-absorbing material operating over a higher frequency range, has been added to its product line; it was announced by this corporation on Oct. 21.

Known as AF20, it is an alternative material to AF10 and AF11 previously announced. AF20 is a light rigid material having a frequency range of 2,500 to 70,000 megacycles with improved performance at high angles of incidence. Types AF10 and AF11 are primarily intended for operation over the frequency range of 2,500 to 50,000 megacycles.

Designed for permanent radar darkrooms for use in precise radar measurements and as temporary test bays, AF20 is a highly expanded polystyrene treated to give a specific attenuation. The material is supplied in rigid blocks, 15 inches square and four inches thick. The wide band performance of AF20 enables Q, S, and X band measurements to be carried out in the same darkroom.

Recently, Plessey Co., of Ilford, Essex, England, developer of the microwave absorbing materials, claimed publicly that the "materials absorb radar pulses instead of reflecting them. A structure covered with the material becomes invisible to a radar beam." According to the British press, the announcement "offers the first possibility that radar warning defenses can be defeated." To date, there has been no means of jamming or bending radar.

The British newspaper continued: "these radar absorbing materials are claimed to provide new standards of navigation safety for aircraft and shipping by eliminating unwanted radar reflections from the structure . . . and by eliminating permanent echoes from certain airfield and harbour installations."

Other Gulton Industries' microwave materials include types M and MX which are based on an interference principle and consist of a layer which has critical magnetic and dielectric properties. These are backed with perfect reflectors. These materials are fabricated of loaded rubber sheets, bonded to brass gauze, for use with X-and-S-band frequencies.—V. 186, p. 1738.

Hamilton Oil & Gas Corp., Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on Oct. 1 filed a letter of notification with the SEC covering 1,176,000 shares of common stock (par 25 cents) and 1,176,000 options rights valued at one-half cent per share. Option rights entitle holder to purchase one-half share of common stock at 50 cents per share at the expiration of 19 months from commencement of the original offer. No underwriting is involved. The proceeds are to be used for drilling and working capital.

Hamilton Watch Co.—Broadens Product Base—

In 1957 sales of domestically manufactured watches accounted for less than 50% of the company's total dollar volume. Just seven years ago, however, all of the company's sales were derived from that source.

Although the domestic manufacture of quality watches continues to be Hamilton's major product, the company's accelerated program of expansion and diversification has made substantial progress.

To help broaden its product line, the company recently completed the construction of a modern building in Denver, Colo., for its Hathaway Instrument Division, acquired in 1955.

Hathaway provides a versatility of operation in the fast growing electronics field. Some of the products presently in production are: oscillographs, electric gages, strain analysis indicators, seismographs, aircraft ordnance testing equipment, and guided missile and rocket components.

In guided missiles, Hamilton is doing research or production work on the Nike, Sparrow, Sidewinder, Falcon and Bomarc. In rockets it is working on fuses for the Ghniet, Zuni and Naka.

Over-all, Hamilton today is engaged in the sale of domestic and imported watches, electronic instruments, metals processing services, components, timers, precision gages, defense production and research, automobile clocks, and the revolutionary Hamilton electric wrist watch—the world's first.—V. 186, p. 1050.

(J. L.) Hammett Co., Cambridge, Mass.—Registration Statement Effective—

The registration statement filed with the SEC on Sept. 12, covering the proposed issue of 9,365 shares of 5% preferred stock at par (\$100 per share), was declared effective on Oct. 3. Existing preferred stockholders have preferential rights. No underwriting is involved. The proceeds are to be used for working capital.—V. 186, p. 1263.

Harsco Corp.—Acquisition Effective Oct. 31, 1957—

See Ainsworth Manufacturing Corp. above.—V. 186, p. 1263.

Harvey Aluminum Co.—Completes Shipping Charter.

The company has completed arrangements for the freighting of raw material from the Far East for its aluminum reduction plant at The Dalles, Oregon. It was announced on Oct. 9 by Lawrence A. Harvey, Executive Vice-President.

Under the terms of the company's charter contract with a joint venture of three Canadian firms—North Pacific Shipping Co., Ltd., Anglo-Canadian Shipping Co., Ltd., and Western Canada Steamship Co., Ltd.—The Dalles, Ore., on the Columbia River 190 miles inland from the sea, is established on a permanent basis as a regular seaport of call for bulk cargo carrying ocean-going vessels. Harvey has chartered approximately 13 cargoes a year for a period of five years. The Canadian carriers will load their cargo of alumina alternately in the ports of Shimizu and Niihama, Japan, and will discharge the cargo at a Columbia River dock now under construction at the company's plant site just northwest of The Dalles, Ore.

To facilitate this movement, Harvey Aluminum has designed and is constructing a large unique barge-mounted pneumatic unloading system which will suck the alumina from the ship's holds and pump it to shore-mounted storage silos.

"This installation, the first floating automatic unloading device of its kind anywhere in the world, will provide the shipper with a rapid turn-around for their vessels," Mr. Harvey said. The unloading equipment can also be used to unload and transfer ores, grain, and other bulk cargoes. The unloading equipment will only be used part-time by Harvey and will be made available to other shippers for unloading, storage, and transfer of bulk cargo on a rental basis.

In the first months of this contract, prior to the completion of expected improvements on the Columbia River just below and above the Bonneville Dam, cargoes will be discharged on an interim basis at special dock facilities at the Albina Yards of the Union Pacific RR. in Portland, Ore.—V. 184, p. 1313.

Haydu Electronic Products, Inc.—Offering Completed.

Berry & Co., investment bankers of Plainfield and Newark, N. J., announced on Oct. 18 the completion of the initial public financing for this manufacturer of precision component parts vital to the electronic industry. A total of 100,000 shares of common stock were distributed at \$3 per share; now counting their common stockholders at 700.

The issue was completed through the offices of Berry & Co. and various other security dealers throughout the United States.

Construction will begin within the next 30 days to expand and enlarge the production and executive facilities of the Haydu Corporation, at 1426 W. Front Street, Plainfield, N. J.—V. 186, p. 730.

Highland Telephone Co., Monroe, N. Y.—Private Sale

The Fidelity Mutual Life Insurance Co. and Bankers National Life Insurance Co. participated with the Berkshire Life Insurance Co. in the private placement of \$700,000 25-year first mortgage bonds.—V. 186, p. 1739.

Highway Trailer Co.—To Vote on Sale—

See Merritt-Chapman & Scott Corp. below.—V. 184, p. 323.

Hooker Electrochemical Co.—New Research Center—

Construction of the Hooker Research Center on Grand Island, N. Y., will begin in mid-October, it was announced on Oct. 9 by Bjarne Klausen, President. The initial facilities, which will be on a 61-acre site, will be completed by late 1958 or early 1959. Costing approximately \$3,500,000, the new Research Center will provide space for about 200 personnel. The company, however, envisions and is planning for considerable expansion of the facilities in the years ahead, Mr. Klausen said.

All building areas will be connected and will initially utilize about 69,000 feet of floor space.

Planned for the future are an auditorium, a research office wing, an extension to the initial laboratory wing, a duplicate laboratory wing, and expanded storage for solvents.—V. 186, p. 1504.

Houston Lighting & Power Co.—Registers With SEC—

The company on Oct. 24 filed with the SEC a registration statement covering a proposed offering of \$40,000,000 first mortgage bonds due 1987 at competitive bidding.

The proceeds are to be used to repay bank loans and for construction program.—V. 186, p. 730.

(Robert) Howell Corp., Reno, Nev.—Files With SEC—

The corporation on Oct. 8 filed a letter of notification with the SEC covering 309,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for two months' operations and equipment.—V. 185, p. 612.

Hycon Mfg. Co., Pasadena, Calif.—Registers With SEC

This company filed a registration statement with the SEC on Oct. 18, 1957, covering 400,000 shares of its 10c par common stock, to be offered for public sale through an underwriting group headed by Dempsey-Tegeler & Co. The public offering price and underwriting terms are to be supplied by amendment. The offering is expected during the week of Nov. 11.

The company and its wholly-owned subsidiaries, Hycon Aerial Surveys, Inc. and Hycon Electronics, Inc., are engaged principally in the design, development, and manufacture and sale of special and general purpose electronic test equipment, aerial cameras and photographic instruments, and in furnishing aerial survey and photogrammetric engineering services to public agencies and industrial clients. Another, majority-owned subsidiary, Hycon Eastern, Inc., is engaged in the design and development of precision electronic components and systems engineering in the communications, data processing and instrumentation field. Net proceeds of this financing will be applied as follows: \$500,000 to repay a note payable to The Marine Midland Trust Company of New York; \$80,000 for research and development costs; \$120,000 for various capital improvements, principally machinery and equipment; and the balance to working capital. The \$500,000 note is endorsed by Trevor Gardner, company President, and was executed so that \$400,000 could be obtained for working capital and used primarily to pay current trade creditors and the balance to refund a \$100,000 note the proceeds of which were paid over to Hycon Eastern for working capital purposes.—V. 186, p. 1263.

Industrial Rayon Corp.—Reports Loss for Quarter—

Period Ended, Sept. 30—	1957—3 Mos.—1956	1957—9 Mos.—1956
Net sales	\$12,203,436	\$13,115,394
Inc. before Fed. taxes	1,012,746	1,317,485
on income	Cr550,000	685,000
Fed. taxes on inc. (est.)		920,000
Net income	\$462,746	\$632,485
Earnings per com. share	Nil	\$0.34
		\$0.51
		\$2.22

*Loss. †Based on 1,851,255 shares.

A strike commenced at the company's largest plant on Aug. 7, 1957 and interrupted production at that plant for a period of more than a month. The extra expense resulting from the strike and the fixed charges which continued through the period of the strike adversely affected the third quarter 1957 results.—V. 186, p. 526.

Industro Transistor Corp.—Acquires New Facilities—

This corporation has announced acquisition of additional new plant facilities for the manufacture of transistors for the electronics industry.

In its new climate-controlled quarters at 35-10 Thirty-Sixth Ave., Long Island City, N. Y., the corporation will use 20,000 square feet to establish production line facilities for the manufacture of germanium-junction alloy transistors. Research and technical laboratories will remain in Industro's Elmhurst, N. Y. plant.

The ultra-modern premises formerly served as home of the Electronic Computer Division of the Underwood Corp., where electronic computer equipment was manufactured. Industro has a long-term sublease on the plant from the Underwood Corp.

The expansion move was taken, revealed Mark Schindler, President of Industro, to keep pace with the firm's growing volume of transistor orders. These orders, he related, come primarily from major industrial firms manufacturing portable radios, computers and computing equipment, automation controls and audio equipment.—V. 186, p. 1504.

International Breweries Inc., Detroit, Mich.—Earnings Up

Net income for the first nine months of 1957 increased 44% to \$787,877 or \$1.41 per share from \$547,912 or 98 cents per share for the like 1956 period, Bruce Berckmans, President, announced on Oct. 21.

Net income before Federal taxes for the first nine months of 1957 was \$1,576,500 compared to \$1,145,912 in 1956.

Net sales for the first nine months of 1957 were \$12,160,221 after payment of Federal and State excise taxes of \$7,416,559 as compared to net sales of \$7,902,823 in the like period of 1956 after payment of \$4,881,972 in taxes.

Barrel sales for the first nine months of this year increased to 651,972 from 479,129 for the like 1956 period.

Third quarter net sales were \$4,436,707 after payment of Federal and State taxes of \$2,727,124 as compared to net sales in the third quarter of 1956 of \$2,876,248 after \$1,770,569 in taxes. Barrel sales for the quarter were 239,298 in 1957, compared to 173,936 in 1956.

Net income for the third quarter of 1957 was \$275,374 after deduction of Federal income taxes of \$256,000 amounting to 49 cents per share, compared to net income of \$227,356 after taxes of \$246,700 for the third quarter of 1956, or 41 cents per share.—V. 184, p. 6.

International Minerals & Chemical Corp.—Stock Increased—Plans Large Expenditures—

The stockholders on Oct. 22 voted an increase in the number of common shares from 3,000,000 to 5,000,000.

Louis Ware, President, said that the increased stock authorization was not requested for any immediate need but to make such an issue possible in event of future contingencies "such as the acquisition of desirable properties or processes."

Mr. Ware, who with several top officers outlined the company's present position and future plans, said that sales and earnings for the current fiscal year will be above 1950-57, when sales exceeded \$10,000,000 for the first time.

Arthur R. Cahill, Financial Vice-President, cited the 31% increase in share earnings last year as evidence that the company "is beginning to realize the potential earnings from its extensive expansion program over the past four or five years."

He said the corporation plans expenditure of around \$9,000,000 during the current fiscal year, about \$3,500,000 of that on a new potash mine now under construction at Esterhazy, Canada. The remainder would be spent on improvements at other IMC plants and mines.

Dr. I. Milton LeBaron, Research Vice-President, said the company, which makes Accent, food flavor enhancer, has perfected a new process for synthetic manufacture of monosodium glutamate to meet expected demand "as the market continues to expand." He said manufacture would be confined to Accent, which is made from natural sources.—V. 186, p. 1263.

International Paper Co.—Forms New Division—

A Market Research and New Products Division has been established by this company. It was announced on Oct. 21 by F. H. Savage, Vice-President and General Sales Manager.

This new division has been created to provide a central point where manufacturing departments, the company's pulp and paper research laboratories and the various sales divisions can work together in the development of new products and in working out improvements and new uses for existing products, Mr. Savage explained.—V. 185, p. 2215.

Jacob's Chair Mining Corp., Moab, Utah—Merger, Etc.

Five oil and mining corporations, Jacob's Chair Mining, this corporation, Chesapeake & Colorado Corp., Nuclear Magnetic Mining Inc., Western Oil & Gas Co. and Silver Sage Oil & Mineral Co., by action of their boards, on Oct. 11 recommended to their stockholders an agreement of merger. The surviving corporation will be Jacob's Chair Mining Corp., but concurrently with the merger its name will be changed to Chesapeake & Colorado Corp.

The merged company, in addition to ownership of well over \$1,000,000 in market value of the common stocks of Federal Uranium Corp. and Radorock Resources, Inc., will have oil, uranium, titanium and feldspar leases, claims or properties located in Utah, Colorado, Wyoming, North Carolina and Florida.

Charles R. Rudolph, President of Nuclear Magnetic Mining Inc., will become President of the merged company. The other officers will include Francis M. Tomkins, present President of Chesapeake & Colorado Corp.; Marvin Rosen, present President of Jacob's Chair Mining Corp.; and Bruce W. Odium, whose father, Floyd B. Odium, is one of the principal stockholders of Jacob's Chair Mining Corp.

Mr. Rudolph said: "We presently expect to initiate a titanium operation in Florida where the merged company has under lease several million tons of so-called heavy sands containing ilmenite, rutile, monazite and zircon. Feldspar and mica are already being mined in North Carolina by Chesapeake & Colorado Corp. We will have producing oil wells in Wyoming, now owned by Western and Silver Sage, and good prospects for more oil and gas production in Wyoming and in Colorado on some leases owned by Chesapeake. Approximately 30,000 acres of land are under location or lease in Wyoming containing oil and near the surface a large quantity of low grade uranium and the merged company has the right to use of an ungrader which it is believed will permit these sands to be mined profitably."

The issued and outstanding capital of the surviving corporation, as of the effective date of the proposed merger, will be 229,991 shares of \$2.50 par common and 13,389 shares of \$12.50 par preferred, the latter convertible into common after one year at the rate of five shares of common stock for one share of preferred stock.

All of the new preferred stock is to be issued to the present owners of the outstanding preferred stock of Jacob's Chair. The common stock of the surviving corporation is to be apportioned among the common stockholders of the constituent corporations in the following proportions: To Jacob's Chair, a Nevada corporation, 54.812%; to Chesapeake & Colorado, a Delaware corporation, 20.657%; to Nuclear, a Florida corporation, 11.620%; to Western, a Wyoming corporation, 6.455%; and to Silver Sage, a Wyoming corporation, 6.455%.

Meetings of the stockholders of the five corporations, to consider the merger, will be held on Nov. 15. The meeting of Jacob's Chair will be in New York City, of Chesapeake in Washington, D. C., of Nuclear in St. Augustine, Fla., and of both Silver Sage and Western in Newcastle, Wyo.

Only the stock of Chesapeake & Colorado Corp. is traded in the market, the stocks of the other four companies being privately held. The stock of Chesapeake & Colorado Corp. during the last year has sold for as high as 29 cents per share and as low as 12 cents per share, being currently quoted at 18 cents per share bid and 22 cents per share asked. There are about 1,000 stockholders of Chesapeake & Colorado Corp. and about 500 stockholders of the other companies.

Each 50 shares of presently outstanding common stock of Chesapeake & Colorado Corp. will receive one share of common stock of the merged company. Based on the present market value for the Chesapeake & Colorado stock this would equate to \$9 bid and \$11 per share asked for the common stock of the merged company.

Jefferson Lake Sulphur Co.—Tank Car Fleet—

The company announced on Oct. 24 it is now operating its own molten sulphur tank car fleet and expects to have 100 tank cars in service by February, 1958.

This announcement was made by F. E. Lewis, Vice-President, who said that Jefferson Lake is the first major sulphur company with its own molten sulphur tank cars to offer this service convenience to customers. He said that approximately 50 cars are now in use and the fleet is being built up rapidly. Each of the tank cars holds 70 tons of molten sulphur and was specifically designed for this purpose by Jefferson Lake engineers in collaboration with engineers from the manufacturing corporation. Mr. Lewis said the cars incorporate the latest engineering design with numerous features for safety and ease of handling.

He said that an illustrated booklet on the safe and proper handling and unloading of molten sulphur tank cars has been prepared under the supervision of A. D. Kirby, General Traffic Manager, and will be available on request to prospective users of molten sulphur.—V. 186, p. 1630.

Jewel Tea Co., Inc.—Current Sales Up—

Period Ended, Oct. 5—	1957—4 Wks.—1956	1957—40 Wks.—1956
Retail sales	\$33,094,908	\$50,451,461
		\$314,975,123
		\$289,934,079

—V. 186, p. 1377.

(F. N.) Johnson Co., Bellefontaine, Ohio—Files With Securities and Exchange Commission—

The company on Oct. 4 filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$1) to be offered at \$10 per share to stockholders of record Oct. 15, 1957 on the basis of one new share for each six shares held. The offer expires Nov. 9, 1957. No underwriting is involved. The proceeds are to be used for the construction of an addition to a warehouse in Bellefontaine, Ohio.

Johnston Mutual Fund Inc.—Asset Value Off—

This Fund reports net assets on Sept. 30, 1957 of \$5,801,595, equivalent to \$19.73 per share on 294,066 shares outstanding not including capital gains which were paid out Dec. 21, 1956 in the amount of 50 cents per share. This compares with net assets of \$5,395,812, or \$21.03 per share, on Sept. 20, 1956, on 256,624 shares outstanding.—V. 186, p. 113.

(Henry J.) Kaiser Co.—Public Relations Manager—

William Reed Hoyt has been named Public Relations Manager for this company and Kaiser Services, it was announced on Oct. 8 by Chandler Young, Director of Public Relations.

He will be responsible for the management of the various public relations programs for the above companies, in addition to the administration of the department's activities.—V. 185, p. 937.

Kaiser Industries Corp.—Proposed Acquisition—

Edgar F. Kaiser announced on Oct. 24 that this corporation plans to purchase the assets and business of Kaiser Aircraft & Electronics Corp., a wholly-owned subsidiary of Willlys Motors, Inc.

It is expected that the purchase will be consummated on Oct. 31, 1957, and thereafter the business will be conducted under the name Kaiser Aircraft & Electronics Division of Kaiser Industries Corp., with executive offices located in Oakland, Calif.

Kaiser Aircraft & Electronics conducts machining and aircraft sub-assembly operations in Richmond and San Leandro, Calif., operates electronics laboratories and other facilities in Palo Alto, Calif., Toledo, Ohio; and Phoenix, Ariz.; and is a major sub-contractor to the aircraft industry. In addition, Kaiser Aircraft & Electronics has been responsible for the development of the Kaiser-Aiken thin cathode ray tube and associated equipment for advanced military applications.—V. 186, p. 1092.

Kendall Co. — Private Placement—The company on Sept. 5 placed privately with four institutional investors \$6,000,000 of 5 1/4% promissory notes due 1977.

The proceeds are to be used for working capital and general corporate purposes. See also V. 186, p. 1739.

Keyes Fibre Co.—Sales & Earnings Up—

This company reports net sales of \$11,407,037 for the first nine months of 1957, an increase of almost 8% over net sales of \$10,325,532 in the same period last year.

Net profit for the nine months was \$1,181,542 after all charges including Federal income taxes compared with \$988,399 for the corresponding period of 1956. After provision for dividends on the 4.8% first preferred stock, net profit for the period was equal to \$1.52 per share on the 723,940 shares of common stock outstanding Sept. 30, 1957, compared with net profit of \$1.25 per share in the like period last year, based on the same number of shares.—V. 186, p. 730.

Kingston Products Corp.—Reports Loss—

9 Months Ended Sept. 30—	1957	1956
Net sales	\$5,742,769	\$4,741,236
Loss before Federal taxes	116,716	360,010
Provision for Federal taxes		Cr181,700
Net loss	\$116,716	\$178,310

—V. 185, p. 1887.

Koehring Co.—New Financing Plan—

A new development in the installment financing of its industrial equipment has been inaugurated by this manufacturer of construction equipment and hydraulic presses, J. R. Steelman, President, announced on Oct. 10.

The plan which is intended to stimulate the availability of bank credit for contractors and other Koehring customers is called the Koehring Buy-Back Plan. It provides for this company to strengthen the individual credit arrangements negotiated between the customer and his bank. This will be accomplished by setting up a descending scale of values at which this company will obligate itself to repurchase equipment if the customer defaults in its payments to the bank.

Mr. Steelman pointed out that this credit support will help supply for the company's construction equipment the same resale market valuation possible for banks when they lend money for the purchase of passenger cars and trucks.

The company's newly adopted financing plans also provide for financial assistance to distributors who handle direct retail financing on installment notes which they hold from a sale and for similar help which would permit distributors to lease equipment on either rental purchase or straight lease arrangements.

The company will also continue its traditional use of floor-planning machinery where machine availability permits.—V. 186, p. 319.

Kroger Co.—Reports Record Earnings—

The company on Oct. 21 reported net income of \$15,450,785 for the first 40 weeks of 1957 ended Oct. 5, 1957, an all-time high. This represents an increase of 17% over the same 40 weeks in 1956. Net income was equal to \$3.97 each on the 3,886,997 outstanding shares. This compares with net income for the like period of 1956 of \$3.39 per share on the same number of shares, and \$3.55 per share on the 3,714,207 shares outstanding on Oct. 6, 1956.

Sales for the 40 weeks ended Oct. 5 also reached a new high, Joseph B. Hall, President, reported, topping those for the first 40 weeks of 1956 by 12%. Sales totaled \$1,261,769,926, an increase of \$139,314,928 over the same period in 1956.

Sales for the 10th four-week period ended Oct. 5, 1957 were also highest in the company's 74-year history totaling \$132,428,983, for a 14% increase over the same period last year.

Number of stores in operation during the 10th period totaled 1,429, a 3% decrease from the 1,475 stores operating during the 10th period of 1956.—V. 186, p. 1264.

Lawrence Gas Co.—Files Bond Financing Proposal—

This company on Oct. 13 filed a registration statement with the SEC covering \$2,000,000 of first mortgage bonds, series A, due 1977, to be offered for public sale at competitive bidding. At Oct. 15, 1957, the company had outstanding \$1,875,000 of notes payable to The First National Bank of Boston evidencing borrowings made for construction purposes.

The Commission has given interested persons until Nov. 4, 1957, to request a hearing thereon.

The net proceeds from the sale of the bonds are to be used for the payment of bank borrowings for construction purposes (amounting to \$1,675,000 at Sept. 30) and, to the extent of the balance, if any, for further construction expenditures.—V. 186, p. 1692.

Leece-Neville Co.—Sales & Earnings Lower—

The tremendous cost of its million dollar expansion and consolidation program, plus cutbacks in defense spending and a decline in customer's business, were cited by P. H. Neville, President, as reasons for reduced sales and net profits of this company.

Sales for the fiscal year ended July 31, declined from \$13,408,210 in 1956 to \$12,069,239. Similarly, net profits after Federal income taxes decreased from \$388,273, or \$1.63 per share in 1956, to \$63,087, or 26 cents per share. Shares outstanding of common stock total 238,915 as compared to 232,222 one year ago.

Mr. Neville pointed out that working capital during the year increased approximately \$400,000 and the ratio of current assets advanced from 2.12 to 2.89 per dollar of current liabilities.

He noted "plant expansion had accounted for certain non-recurring expenses during the past fiscal year, particularly unfortunate in light of our decreased sales."

"Since the purchase of our new plant nearly two years ago, we have purchased more than \$1,000,000 worth of new machine tools and equipment, plus additional expenditures for almost complete rearrangement of production facilities."—V. 186, p. 7.

(Karl) Lieberknecht, Inc., Laureldale, Pa.—Bids to Be Received on November 20—

Bids will be received at the Department of Justice, Office of Alien Property, 101 Indiana Ave., N. W., Washington 25, D. C., for the purchase from the Attorney General of the United States, as an entirety, of 158,025 shares of capital stock (no par) of this corporation. This represents 63.21% of the total number of shares outstanding.

The sale of the stock does not represent new financing and the company will receive no part of the net proceeds therefrom.

Of the 158,025 shares, 127,400 shares are held by the Attorney General as a result of vesting action under the Trading with the Enemy Act, as amended, and the remaining 30,625 shares are held as a result of payment of a liquidating distribution to the Attorney General as stockholder in another vested corporation.—V. 184, p. 1730.

(Eli) Lilly & Co.—Sales & Earnings Increase—

Consolidated net sales for the first nine months of 1957 totaled \$151,600,000, Eugene N. Beasley, President, estimated.

Net sales in 1956 for the first nine months of the year were \$135,200,000.

Consolidated net income for the first nine months of 1957 is expected to be \$26,700,000, as compared to \$23,900,000 for the first nine months in 1956.

Earnings per share of common stock are estimated at \$3.37. Last year's per-share earnings at the third quarter were \$3.04.—V. 185, p. 1750.

Lone Star Cement Corp.—Opens New Plant—

The world's most modern portland cement plant was officially opened at Lake Charles, La., on Oct. 23 by this corporation.

The new plant operates around-the-clock, on a year-round basis. It employs 150 men in production, laboratory and maintenance to operate the massive manufacturing equipment. It produces 28,000 sacks of cement a day and consumes some 2,400 tons of raw materials in process. In addition to 2,300 tons of shell, clay, iron ore and sand, it requires 50 tons of gypsum, 200 lbs. of lubricants, 1.4 million gallons of fresh water, 8.5 million cubic feet of natural gas and 140,000 kwh. of electric power.

The new plant is the 21st unit in the far-flung operations of the corporation. It has been designed and built with provision for its future expansion to meet the growing needs of the oil and construction industries.—V. 185, p. 2100.

Lone Star Steel Co. (& Subs.)—Earnings Up—

Nine Months Ended Sept. 30—	1957	1956
Net sales and operating revenues	\$76,026,479	\$64,911,287
Income before tax provision	19,689,862	14,959,540
Federal taxes on income	10,250,000	8,068,000
Net income	\$9,439,862	\$6,891,540
Shares outstanding	2,904,000	2,640,000
Earnings per share	\$3.25	\$2.61

A 10% stock dividend was paid on May 1, 1957, thereby increasing the number of shares of common capital stock outstanding from 2,640,000 shares to 2,904,000 shares.

The company's mortgage indebtedness at Sept. 30, 1957 amounted to \$56,293,059, a reduction of \$17,373,304 since Sept. 30, 1956. Through its program of continuous debt reduction, the company realized a savings of \$821,818 in interest costs during the first nine months of 1957 as compared with the first nine months of 1956.

Operations were partially interrupted by a wildcat strike of approximately 2,500 Union employees commencing Sept. 22. At this time, all departments except the Cast Iron Pipe Foundry are being operated on a reduced basis. Normal levels of production are expected to be resumed during the month of October.

Net working capital increased over \$2 1/2 million to a total of \$36,978,000 during the 12 months ended Sept. 30, 1957; and the current ratio at that date amounted to 3.84 to 1.—V. 186, p. 731.

Loretto Literary & Benevolent Institution of Missouri**—Partial Redemption—**

There have been called for redemption on Nov. 1, next, \$5,000 of its first mortgage serial bonds dated Nov. 1, 1953 at 100%. Payment will be made at the Mercantile Trust Co., St. Louis, Mo.—V. 143, p. 1404.

(P.) Lorillard Co.—Quarterly Earnings Soar—

Period End, Sept. 30—	1957—3 Months—1956	1957—9 Months—1956
Net sales	\$6,259,476	\$18,668,226
Net income after taxes	3,076,028	\$17,878
Earnings per common sh.	\$1.02	\$0.22
		\$1.85
		\$0.91

—V. 186, p. 1377.

Lynch Corp.—Sales and Earnings Show Gain—

For the first nine months of 1957, net sales were \$5,317,536 and earnings after taxes were \$383,907 or 85 cents per share, compared with sales of \$4,774,539 and earnings of \$230,676, or 51 cents per share in the first nine months of 1956.

Nineteen fifty-seven earnings include the sum of \$113,818 realized from the sale of property and life insurance benefits.

In a letter to shareholders, Elvin E. Hallander, President, called attention to quotations on new business which remain at a high level although backlog has been reduced during the quarter just ended.

The directors have declared a regular quarterly dividend of 15 cents per share, payable Dec. 10, 1957 to shareholders of record Nov. 25, 1957.—V. 186, p. 627.

Macomber Inc.—Debenture Offering Completed—The \$1,100,000 10-year 6% convertible debentures dated Sept. 15, 1957 and due Sept. 15, 1967, recently offered through The Ohio Company, Columbus, Ohio, to Ohio investors, have all been sold, it was announced on Oct. 24. See details in V. 186, p. 1264.

Maine Insurance Co., Portland, Me.—Statement Effective—

The registration statement filed with the SEC on Aug. 22, covering a proposed offering of 53,500 shares of common stock (par \$3) to stockholders, directors, employees and agents of the company, was declared effective on Oct. 10.

Of the total, 11,000 shares are to be offered to stockholders at 5.31% per share and to the others at \$5.62½ per share. Any unsubscribed shares are to be publicly offered at \$6.25 per share through First Maine Corp., Portland, Me., who is the underwriter. See also V. 186, p. 945.

Maremont Automotive Products, Inc.—Net Up 84%—

Increases of 84% in net income and 16% in net sales have been reported by this corporation for the nine months ended Sept. 30, 1957. Howard E. Wolfson, Chairman of the Board, ascribed the sharp rise to record muffler and exhaust system part sales resulting from the greatly increased demand for dual exhaust installations. More than 50% of today's new cars are equipped with dual exhausts. The unusually large increase in net income is a result of automation which reduced unit costs as sales increased.

Consolidated net sales for the nine months ended Sept. 30 were \$23,392,700 compared with \$20,108,600 for the same period last year. Consolidated net income rose from \$851,400 last year to \$1,565,400 this year. Earnings per share increased from \$1.69 based on 504,589 shares outstanding last year to \$3.02 based on 513,123 shares this year. —V. 186, p. 1264.

Marine Midland Corp.—Earnings 13% Higher—

An increase of 13% in the per share earnings for the first nine months of 1957 on the common stock of this corporation was revealed on Oct. 8 in comparison with such earnings for the first nine months of 1956.

The consolidated net operating earnings of the corporation and its constituent banks and affiliate for the third quarter of 1957 were \$3,771,813.64 or approximately 45 cents per share on the 8,363,813 common shares outstanding Sept. 30, after preferred dividends of \$136,951, compared with \$3,275,347 or approximately 41 cents per share on the 7,894,946 shares outstanding, after preferred dividends of \$200,951 for the same period in 1956. Provision for taxes in the third quarter was \$4,287,500 in 1957 and \$3,929,100 in 1956.

For the first nine months the consolidated net operating earnings were \$10,596,415 or approximately \$1.27 per share on the 8,363,813 shares outstanding, after preferred dividends of \$481,110.00, compared with \$8,676,278.02 or approximately \$1.12 per share on the 7,894,946 shares outstanding, after preferred dividends of \$603,202 for the same period in 1956. Provision for taxes in the first nine months was \$11,784,900.00 in 1957 and \$10,517,600.00 in 1956. —V. 186, p. 1152.

Masonite Corp.—Sales and Earnings Decline—

The corporation earned a consolidated net profit of \$5,076,990 in the fiscal year ended Aug. 31, stockholders were advised in a report mailed Oct. 18. This profit, based on net sales of \$38,861,372 after deductions of \$5,025,000 for Federal and State income taxes and \$2,480,990 for depreciation, depletion and amortization of intangibles, was equal to \$3.43 per share on the common stock.

Capital expenditures for plant improvements, roads, timberland and new construction amounted to \$6,823,552, or \$4.61 a share.

In the previous year, the company had net sales of \$61,395,130 and net earnings of \$7,177,079 after deductions of \$7,521,000 for taxes and \$2,263,750 for depreciation, depletion and amortization of intangibles. Earnings equalled \$4.88 per share.

A highlight of the year was the improvement and construction program at the Laurel, Miss., plant. John M. Coates, President, said. However, the bulk of the work will come during the next 18 months. In anticipation of the heavy capital outlay during that period, he disclosed, Masonite has entered into a loan agreement with two Chicago banks.

The report reveals that the contemplated capital expenditure over and above normal replacement and improvements for the next two years will be approximately \$14,000,000. —V. 186, p. 527.

Massachusetts Investors Trust—Net Assets Higher—

This Trust reports for the three months ended Sept. 30, 1957 total net assets of \$1,041,762,243, representing 99,024,538 shares owned by 179,436 shareholders. Total net assets on the same date a year ago were \$1,037,626,857, representing 93,083,821 shares owned by 150,865 shareholders.

The net asset value per share on Sept. 30 was \$10.52 which, together with a special capital gain distribution of 14 cents in February, is equal to \$10.66 per share, compared with \$11.15 per share a year ago. —V. 186, p. 421.

Massachusetts Life Fund, Boston, Mass.—Reports Decline in Asset Value of Shares—

This Fund has reported total net assets of \$33,524,951 for the quarter ended Sept. 30, 1957, down from \$34,361,595 at June 30, 1957. At the year-end, total net assets amounted to \$31,535,247. Net asset value per share was equal to \$17.89 per share as compared to \$19.26 at June 30, 1957.

The Fund increased its holdings of bonds to 26.7% of portfolio as of Sept. 30, 1957, from 23.57% at June 30, 1957. Common stocks were trimmed to 61.68% from 63.81%. —V. 186, p. 421.

Maule Industries, Inc.—Stock Listed in New York—

Listing of the Corporation's 745,677 common shares on the American Stock Exchange took place earlier this month.

Started as the Maule Ojus Rock Co. in 1913, the company functioned as a corporation until July 1, 1936, at which time it became a Maule family partnership. It reverted to corporate form under the name Maule Industries, Inc., on April 1, 1947. Stock was offered to the public in December of 1948.

Maule sales last year totalled nearly \$23,000,000; and from Jan. 1, 1957 to Sept. 1, 1957 the total was \$17,300,000.

Net 1956 income for the company after provision for Federal income tax was \$1,142,061, plus a gain on the sale of land (net of income tax effects) of \$1,658,095. Earnings per share were \$1.25.

In May, 1956, the company resumed dividend payments after a lapse of our years. Since then it has made regular quarterly payments. In 1957 Maule expects to pay 30 cents per share, on a basis of 20 cents per share quarterly. —V. 186, p. 2217.

May Department Stores Co.—Expands in California—

Plans for an \$18,000,000 company shopping center in San Diego's Mission Valley were announced on Oct. 10 by Morton D. May, President.

The new complex, to be known as Mission Valley Center, will include a 300,000-square foot May company store, one or more other department stores, a supermarket, restaurants and more than 50 specialty shops and chain stores, with parking for more than 7,500 cars, Mr. May said.

The new 80-acre center will be jointly owned and operated by the May company in partnership with a group headed by W. B. Miller and Ross H. Bond, Mr. May said.

He said that construction dates cannot be set until additional details have been worked out.

A major new May company complex, Eastland Shopping Center, has just been completed at West Covina in the San Gabriel Valley. Another, the South Bay Shopping Center, is now under construction near Redondo Beach. In addition, the company has four other branch shopping centers in operation in the Los Angeles area. —V. 186, p. 1740.

McCormick & Co., Inc., Baltimore, Md.—Files With Securities and Exchange Commission—

The corporation on Oct. 10 filed a letter of notification with the SEC covering 2,040 shares of common stock (no par) to be offered to certain employees at \$24.50 per share. No underwriting is involved. The proceeds are to be used for working capital. —V. 186, p. 1093.

Merrimack-Essex Electric Co.—Bond Issue Cleared by Securities and Exchange Commission—

The SEC, it was announced on Oct. 23, has issued an order authorizing this company to issue and sell, at competitive bidding, \$20,000,000 of first mortgage bonds, series B, due 1987.

Net proceeds of the bond financing are to be applied (a) to the redemption of securities of two of the constituent companies of Merrimack heretofore assumed in a merger and (b) to the payment, in part, of short-term indebtedness amounting to \$14,600,000 as of Sept. 1, 1957, of which \$8,075,000 is payable to banks and \$6,525,000 is payable to New England Electric System, parent. —V. 186, pp. 1505 and 841.

Merritt-Chapman & Scott Corp.—Plans Sale of Unit—

This corporation has decided to sell one of its subsidiaries, the Highway Trailer Co., to Trans Continental Industries, Inc. The latter produces all types of hardware equipment and is controlled by David B. Charnay.

Nearly 57% of Highway Trailer's stock is owned by the New York Shipbuilding Corp., a subsidiary of Merritt-Chapman & Scott Corp. Stockholders of Highway Trailer will be asked to approve the transaction at a special meeting on Nov. 6.

Trans Continental has offered \$5,175,983 for Highway Trailer. The purchasers plan to pay \$2,000,000 in cash and the rest in notes, payable over a five year period. Trans Continental has obtained the cash from the sale of debentures, sold privately.

Trans Continental, which on Oct. 23 elected a new President, Charles Lawrence Schneider, former Executive Vice-President of the Fruehauf Trailer Co., had sales last year of \$2,626,655 and sustained a net deficit of \$896,000. In the first nine months this year Highway Trailer had sales of \$7,200,000. —V. 186, p. 1155.

Michigan Bell Telephone Co.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Operating revenues	22,781,919	21,247,404
Operating expenses	15,401,283	15,163,938
Federal income taxes	2,844,282	2,250,818
Other operating taxes	1,291,038	1,328,818

Net operating income	3,245,316	2,503,830
Net after charges	2,834,642	2,254,642
	19,543,836	17,682,562

—V. 186, pp. 1265 and 1152.

Middle South Utilities, Inc.—Hearing on Financing—

This corporation, it was announced on Oct. 22, has applied to the SEC for authorization to issue and sell, at competitive bidding, 451,894 shares of its \$10 par common stock; and the Commission has given interested persons until Nov. 5, 1957, to request a hearing thereon.

Of the net proceeds, Middle South proposes to invest approximately \$10,300,000 in additional stock of two of its subsidiaries (Louisiana Power & Light Co. and New Orleans Public Service, Inc.) prior to the year-end for the purpose of providing them with a portion of the funds needed to carry out their construction program. Of the remainder of the proceeds, \$1,275,000 will be used to repay bank loans and the balance will be held in Middle South's treasury for future investments in operating subsidiaries and for other corporate purposes. Any such further investments will be the subject of separate applications at a later date. —V. 186, p. 1740.

Miles Laboratories, Inc.—Sales and Earnings Rise—

Nine Months Ended Sept. 30—	1957	1956
Net sales	\$34,564,102	\$31,069,811
Net earnings after taxes	2,200,114	1,641,212
Earnings per common share	\$1.82	\$1.36

Earnings for the third quarter were 73 cents a share as compared with 39 cents for the same period last year. —V. 186, p. 527.

Milwaukee Gas Light Co.—New Vice-President—

Bruce A. McCandless, a nationally known figure in the gas industry, has been elected Vice-President in charge of sales for this company. He will take over his new duties in December.

Mr. McCandless comes to Milwaukee Gas Light from the American Gas Association headquarters in New York City, where he has been Assistant Managing Director for the past two years. —V. 183, p. 3012.

Minneapolis-Honeywell Regulator Co.—Quarterly Earnings Off—

Paul B. Wishart, President, announced on Oct. 22 that net income for the first nine months of 1957 totaled \$14,448,065 compared with \$14,555,397 for the same period a year ago.

Earnings for the third quarter of this year were \$4,143,615 against \$4,995,083 for the same quarter a year ago.

Sales for the nine months ended Sept. 30 were \$234,500,568 compared with \$194,647,731 for the first nine months of last year. Sales for the third quarter were \$76,372,173 compared with \$69,804,632 for the same quarter last year.

During the third quarter of 1957, the company sold 331,237 shares of common stock through the issuance of rights to its stockholders. Earnings for the current nine months based on shares outstanding at the end of the period were \$2.08 per share against \$2.20 for the same period a year ago on the lesser number of common shares outstanding at the end of that period, Mr. Wishart said.

Earnings on the average number of shares outstanding during the respective nine-month periods were \$2.16 per share for 1957 against \$2.20 for 1956. Earnings for the third quarter of 1957 were 60 cents per share against 76 cents for the same quarter a year ago, based on the shares outstanding at the end of each period.

Mr. Wishart stated that earnings in the third quarter were affected by a labor slowdown in the Industrial Division in Philadelphia, starting in June and continuing into August, which resulted in a substantial reduction of shipments of industrial instruments. —V. 186, p. 946.

Minute Maid Corp.—International Signs Agreement—

Robert M. Blake, President of Minute Maid International, a subsidiary, announced on Oct. 22 the signing of a royalty agreement with Murray Groves, Robinvale, Australia, covering processed citrus products. This agreement, the first of its kind ever signed by Minute Maid International, provides that the American company will furnish technical assistance and production consultation to the Australian firm. —V. 186, p. 1377.

Molybdenum Corp. of America—Stock Subscriptions—

This company on Oct. 22 announced completion of its offering to stockholders of units consisting of one common share and one stock purchase warrant. Of 196,394 units offered, 126,426 were subscribed by stockholders. Another 50,000 units will be taken by Bongard & Co., of Toronto, Canada, which underwrote the offering on a partial basis.

The 176,426 units sold constitute 89.5% of the number offered. The corporation's total receipts will be \$3,699,052, of which \$2,686,552 come from stockholders and \$1,012,500 from the underwriters. See also V. 186, p. 1505.

Monsanto Chemical Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1957—3 Months—1956	1957—9 Months—1956
Net sales	139,644,000	127,124,000
Profit before inc. taxes	16,037,000	13,207,000
Prov. for income taxes	7,227,000	6,369,000
Net profit	8,810,000	6,838,000
Shares outstanding	21,465,813	21,446,461
Earnings per share	\$0.41	\$0.32

Net income of the consolidated companies, together with Monsanto's proportionate share of the undistributed income of its domestic 50% owned associated companies, was \$37,943,000 for the first nine months of 1957, compared with net income of \$31,710,000 for the first three quarters of 1956. The 50% owned companies of Monsanto are the Chemstrand Corp., Mobay Chemical Co. and Shawinigan Resins Corp. Monsanto's equity in undistributed earnings of the domestic associated companies was 33 cents a share for the first nine months of 1957, compared with 13 cents for 1956. —V. 186, p. 1505.

Montreal Apartments Ltd.—To Redeem Bonds—

The corporation has called for redemption on Nov. 20, 1957, all of its outstanding first (closed) mortgage 4½% bonds due Jan. 1, 1964 (as extended) at 100%, plus accrued interest. Payment will be made at any branch of the Bank of Montreal in Canada. —V. 167, p. 48.

Morgan Engineering Co.—Reports Profit—

Nine Months Ended—	Sept. 29/57	Sept. 30/56
Net shipments	\$13,426,064	\$9,923,433
Cost of shipments, selling and admin. exps.	11,208,723	10,181,774
Operating profit	\$2,217,341	\$258,341
Other income (net)	18,042	4,114
Earnings before Fed. income taxes (refund)	\$2,235,383	\$254,227
Federal taxes on income (refund), estimated	1,157,000	Cr127,113
Net earnings (loss) for the period	\$1,078,383	\$127,114
Common shares issued	171,840½	171,840½
Earnings per common share	\$6.09	Nil

*Loss. —V. 184, p. 2016.

Morningstar, Nicol, Inc.—Merger Effective—

The officers of this corporation and of Federal Adhesives Corp., both of New York City, mutually announce the affiliation of their companies effective Oct. 9, 1957.

Morningstar operates a subsidiary, Paisley Products, Inc., which is one of the larger manufacturers of industrial and packaging adhesives, polyvinyl acetate resin emulsions and many chemical specialties. This new Federal acquisition is in a similar line of business, manufacturing specialty adhesives, including a manufacturing affiliate in Baltimore, Md., the Adex Manufacturing Co. The affiliation includes Federal Latex Corp., which manufactures rubber latex compounds and Federal Chemicals Corp., manufacturers of industrial chemicals and vinyl plastisols.

The research, technical and production facilities of the combined Paisley and Federal organizations will now be available to further improve servicing of their customers on a nationwide basis. Paisley operates manufacturing plants in New York, Chicago, St. Louis, Los Angeles and Redwood City (Calif.), with sales offices in principal cities of the United States and Canada.

Federal Adhesives Corp. was established in 1945 by Philip M. Liner, Mortimer E. Stern, and Arthur Meyer. —V. 186, p. 1152.

Mountain States Telephone & Telegraph Co.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Operating revenues	20,209,437	18,118,460
Operating expenses	12,944,619	11,921,578
Federal income taxes	2,812,191	2,273,413
Other operating taxes	1,457,503	1,295,605

Net operating income	\$2,995,118	\$2,627,864
Net after charges	2,667,898	2,349,363
	18,818,292	16,863,150

—V. 186, p. 1265.

Mystic Valley Gas Co.—Bids Nov. 18—

The company at 441 Stuart St., Boston 16, Mass., will up to noon (EST) on Nov. 18 receive bids for the purchase from it of \$3,500,000 first mortgage bonds, series B, due Nov. 1, 1977.

The Commission has given interested persons until Nov. 5, 1957, to request a hearing on the proposed financing.

Net proceeds from this financing will be applied to the payment of short-term note indebtedness incurred for property additions and improvements and the balance, if any, will be used to pay for additional expenditures for such purposes or to reimburse the company's treasury therefor. —V. 186, p. 1740.

National Alfalfa Dehydrating & Milling Co.—Expands Storage Facilities in the Southwest—

Ground has been broken at Plainview, Texas, for the construction of additional "gas storage" facilities for this company, it was announced on Oct. 21 by Henry A. Hofmann, President.

He stated that the new modern storage plant there would provide capacity for approximately 350,000 bushels in the rapidly growing southwestern part of the country. This is part of the company's overall expansion program, he added.

Construction of the plant is expected to be completed in time to provide storage space for at least some of the current season's alfalfa crop. National Alfalfa is one of the largest processors and distributors of dehydrated alfalfa meal for the livestock and poultry feed industries. —V. 186, p. 1093.

National Bellas Hess, Inc.—Expansion—Earnings—

Samuel Cutler, President, recently announced the company is continuing its extension of its retail outlets. Three new units were opened in the fiscal year ended July 31 and one was closed. One lease for a new store has been made and this will be opened in November. A number of additional locations are in negotiation. A total of 28 stores are currently in operation.

In the fiscal year ended July 31 a record volume of \$46,576,902 was reported, representing a gain of 2% over the \$45,687,279 for the previous fiscal year. Sales in August, the first month of the current year ran slightly ahead of a year ago, but since early September the volume has trailed the like 1956 period by a small margin, Mr. Cutler said.

Net earnings for the latest fiscal year were \$1,311,466, equal to 51 cents a common share, compared with \$1,393,116, or 54 cents a share, a year before. August's net was slightly greater than a year earlier, but September's profits are indicated to be slightly smaller than a year ago, he said. —V. 185, p. 2560.

National Distillers & Chemical Corp. (& Subs.)—

Period End. Sept. 30—	1957—3 Mos.—1956	1957—9 Mos.—1956
Net sales	127,655,445	123,995,802
Earnings from oper. after deprec. and reserves	13,628,935	10,556,177
Interest charges	1,206,181	838,198
Prov. for Fed. taxes on income	6,658,000	4,802,000
Minority int. in substd. companies	831,878	506,869

Net income	5,232,876	4,409,110
Com. shs. outstanding	8,658,366	8,483,161
Earnings per com. sh.	\$0.55	\$0.46

*After provision for dividends on preferred stock.

The corporation has agreed to transfer its zirconium and titanium sponge production facilities at Ashtabula, Ohio, to Mallory-Sharon Titanium Corporation (now jointly owned by P. R. Mallory & Co.,

Inc., and Sharon Steel Corp., in exchange for capital stock and debentures of Mallory-Sharon Titanium Corp.

On completion of this transaction, National Distillers, P. R. Mallory & Co., Inc., and Sharon Steel Corp., will each own 33 1/3% of the stock of Mallory-Sharon Titanium Corp., which will then change its name to Mallory-Sharon Metals Corp. Each of the three stockholders will have equal representation on the board of directors of that company.—V. 186, p. 1543.

National Research Corp.—Unit Exhibits Zirconium—

Columbia-National Corp. will display zirconium in the form of sponge, ingot and mill products at the 26th Exposition of Chemical Industries to be held at the Coliseum in New York City on Dec. 2-6, 1957.

Zirconium's remarkable resistance to corrosion by mineral acids, as well as by alternate exposure to strong acids and alkalis, is important to the chemical and other process industries. It is a strong, ductile, conveniently fabricated metal with good heat transfer characteristics and outstanding corrosion properties.

Columbia-National Corp., jointly owned by Columbia-Southern Chemical Corp. and National Research Corp., is supplying commercial-grade zirconium sponge from its Santa Rosa plant in Florida. The company offers technical assistance to users on the melting and fabrication of zirconium, as well as on its properties and applications.—V. 186, p. 842.

National Tea Co.—Current Sales Higher—

Period Ended, Oct. 5— 1957—4 Wks.—1956 1957—40 Wks.—1956
Sales \$54,821,087 \$48,596,029 \$502,141,426 \$468,319,855
—V. 186, p. 946.

National Valve & Mfg. Co.—Stock Offered—

The common stockholders of record Sept. 20 were recently given the right to subscribe on or before Oct. 21 for 142,620 \$1 par common shares at \$2 per share on the basis of 1 1/2 new shares for each share held. Five principal stockholders owning 246,920 shares had waived their rights to the offering which was made to holders of the remaining 95,080 shares. It was not underwritten.

The proceeds will be used for plant expansion and for working capital.

The company, incorporated in Delaware on June 6, 1955, with its principal office at 3101 Liberty Ave., Pittsburgh, Pa., operates plants at Pittsburgh and Elma, Pa.—V. 186, p. 1377.

National Vulcanized Fibre Co.—Earnings Lower—

Consolidated net sales for the quarter ended Sept. 30, 1957, totaled \$4,576,967 compared with sales of \$5,269,517 for the similar period of 1956. Net earnings for the 1957 third quarter amounted to \$97,320, equal to 17 cents per common share, compared with \$259,685, or 45 cents per share, earned in the three months ended Sept. 30, 1956. There were 560,000 shares of common stock outstanding at the close of each period.

Consolidated net sales for the first nine months of 1957 totaled \$14,957,513, compared with sales of \$16,215,991 for the nine months ended Sept. 30, 1956. Net earnings for the first nine months this year amounted to \$555,058, or 96 cents per share, compared with \$818,007, or \$1.41 per share, in the like nine months last year.—V. 186, p. 215.

New England Gas & Electric Association—Earnings—

This Association in a summary of earnings for the 12 months ended Sept. 30, 1957, shows a balance to surplus for that period of \$3,622,302 on a consolidated basis compared with \$3,817,069 for the same period last year. After allowance for dividends on the preferred shares, the balance of \$3,568,629 amounts to \$1.47 per average common share issued and outstanding in the current period compared with \$1.56 per average common share outstanding for the corresponding previous period based on 2,431,295 and 2,392,168 average common shares outstanding in the respective periods.

Total consolidated operating revenues for the latest 12 months were \$45,924,525 compared with \$43,479,510 for the corresponding period last year, an increase of 6%.—V. 186, p. 1543.

New York Shipbuilding Corp.—Proposed Sale of Unit

See Merritt-Chapman & Scott Corp. above.—V. 186, p. 1265.

New York State Electric & Gas Corp.—Earnings Up—

This corporation on Oct. 21 reported that the balance of net income available for common stock was \$3.05 a share for the 12 months ended Sept. 30, 1957, as compared with restated earnings on a comparable basis of \$2.93 a share for the 12 months ended Sept. 30, 1956. These earnings per share are calculated on the basis of 3,337,475 shares of common stock outstanding at the end of both periods.

Gross revenues were \$86,714,000 for the 12 months ending Sept. 30, 1957 as compared to \$81,802,373 for the 1956 period.

Net income after fixed charges and before dividends on preferred stock was \$11,757,696 for the 12 months ended Sept. 30, 1957, as compared to \$11,378,723 for the previous 12 months period.—V. 186, p. 947.

Niagara Wire Weaving Co. Ltd.—Stock Split—

The subdivision of each outstanding share into three class B non-voting shares without par value and one common share without par value is now effective, the necessary Supplementary Letters Patent having been issued on Oct. 10, 1957.

Certificates for the new shares are now available, and shareholders and therefore asked to exchange their old certificates for the new ones. This exchange may be effected by surrendering the old certificates to the company's transfer agent, The Royal Trust Co., at Montreal or Toronto, Canada.

A quarterly dividend of 15 cents or each class B share and each common share plus a year-end dividend of 15 cents on each share of both classes have been declared, all payable on Jan. 2, 1958 to shareholders of record at the close of business on Dec. 5, 1957.—V. 186, p. 342; V. 162, p. 251.

Norfolk & Western Ry.—Equipment Trust Certificates

Offered—Salomon Bros. & Hutzler and associates on Oct. 24 offered \$4,110,000 of 4 3/4% equipment trust (non-callable) certificates, maturing semi-annually May 1, 1958 to Nov. 1, 1972, inclusive. The certificates, first installment of an aggregate not to exceed \$12,390,000, and priced to yield from 4.20% to 4.50%, according to maturity, were awarded to the group on Oct. 23 on a bid of 98.621%.

Halsey, Stuart & Co., Inc. bid 98.551 for the certificates, also as 4 3/4%. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The entire issue of certificates will be secured by 1,500 hopper cars and 19 Diesel electric general purpose locomotives, estimated to cost \$16,530,000.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.—V. 186, p. 1740.

Northern States Power Co. (Minn.)—To Acquire Presently Issued Preferred Stock of Its Subsidiary—

The Federal Power Commission has authorized this company to acquire the presently issued and outstanding preferred stock of its subsidiary, Northern States Power Co. of Eau Claire, Wis.

The presently issued shares of 5% cumulative preferred stock, par value \$100 per share, of NSP (Wis.) consists of 1,773 shares outstanding in the hands of the public and 1,598 shares in the treasury of NSP (Wis.).

NSP (Minn.) will offer to all holders \$121 per share and may pay an amount equivalent to the accrued dividends and may also pay any customary brokerage fees in connection with the purchase of any such shares from other than NSP (Wis.).—V. 186, p. 1266.

Northern States Power Co. (Wis.)—Parent Buys Pfd.

See Northern States Power Co. (Minn.) above.—V. 186, p. 1266.

Norwich Pharmacal Co.—Sales and Earnings Up—

Consolidated net sales for the nine months ended Sept. 30, 1957 totaled \$24,430,838, an increase of 13% over the \$21,596,919 reported for the comparable 1956 period.

Net income amounted to \$2,946,205, or 27% over the previous record of \$2,184,139 which was set for the first nine months of 1956. This net income equaled \$1.55 per share on the 1,899,016 shares of common stock outstanding at Sept. 30, 1957, compared with \$1.21 per share for the 1956 nine months, as adjusted to reflect a 2-for-1 stock split in May, 1957.

For the third quarter of 1957 the company reported \$8,949,355 in sales and \$1,333,610 net income which equaled 70 cents per share. Comparable figures for the third quarter of 1956 were: \$7,983,577 in sales and \$896,898 net income, or 47 cents per share, as adjusted for the stock split.

George W. Bengert, President, noted that he expected a strong fourth quarter in sales and earnings to enable the company to set new records again in 1957. This would be the tenth consecutive year for record sales and the sixth straight year for record earnings.—V. 186, p. 1153.

Nuclear-Chicago Corp.—Sales and Earnings Increased.

A new high in both net sales and earnings for the fiscal year ended Aug. 31, 1957 has been announced by this corporation. Net sales were \$2,587,193 compared with the previous year's sales of \$2,197,874. Earnings after taxes increased to \$252,946 from \$177,222 in 1956, or 88c a share compared with 62c a share the previous year on the 287,815 shares outstanding Aug. 31, 1957.

James M. Phelan, Chairman of the Board and President, stated that the increased sales and earnings were realized in the last six months of the fiscal year. Earnings for this second six-month period amounted to 58c per share.—V. 186, p. 1378.

Ohio Bell Telephone Co.—Earnings—

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
	\$	\$
Operating revenues	20,232,553	19,127,696
Operating expenses	13,011,968	12,413,194
Federal income taxes	2,921,549	2,771,319
Other operating taxes	1,480,368	1,294,257
Net operating income	2,818,048	2,648,926
Net after charges	2,817,514	2,691,573

1957—8 Mos.—1956
\$ 148,569,142
\$ 96,472,234
\$ 21,261,367
\$ 10,403,299
\$ 20,426,242
\$ 20,532,891

—V. 186, p. 1256.

Ohio Water Service Co.—Loan Arranged—

The New York Life Insurance Co. has agreed to purchase \$2,000,000 of a \$3,000,000 loan of 5.70% first mortgage bonds, due Oct. 1, 1987, of this utility company, according to G. Taylor Evans, President. The issue will be completed in January, 1958. The financing was arranged by Blair F. Claybaugh & Co. of Harrisburg, and McDonald & Co. of Cleveland.

The proceeds will be used by the Ohio Water Service Co. to help repay construction bank loans and to provide new plant facilities.

The company supplies treated and untreated water to residential, commercial and industrial customers and provides water for municipal purposes and the protection in Northeastern and Central Ohio. The company also operates fishing and recreational facilities on its reservoirs.—V. 185, p. 615.

Orangeburg Manufacturing Co., Inc.—Sales Increased

This corporation on Oct. 22 reported sales of \$9,124,523 for the 36 weeks ended Sept. 8, 1957, as compared with \$8,878,421 in the comparable period last year.

Earnings, after taxes, totaled \$796,845, or \$1.77 per common share, compared with \$814,008, or \$1.81 per share in the similar period last year, both based on 449,793 common shares currently outstanding. Earnings, before non-recurring expense for research and development of the company's new Orangeburg SP Plastic Pipe, were \$1.87 per share.—V. 186, p. 1378.

Order of St. Basil the Great, Inc. (New York)—Bonds

Offered—B. C. Ziegler & Co., West Bend, Wis., on Oct. 9 offered publicly \$700,000 of 5%, 5 1/4% and 5 1/2% first mortgage serial bonds, dated June 1, 1957, and due semi-annually from Dec. 1, 1958 to and including June 1, 1972. The securities are priced at 100% and accrued interest.

The bonds may be redeemed from borrowed funds at 104% on or prior to Dec. 1, 1959; thereafter and on or before Dec. 1, 1961 at 103%; thereafter and on or prior to Dec. 1, 1964 at 102%; thereafter and on or before Dec. 1, 1966 at 101%; thereafter at 100%; with accrued interest in each case. The bonds may also be redeemed through un borrowed funds at 102% on or before Dec. 1, 1959; thereafter and on or before Dec. 1, 1961 at 101%; and thereafter at 100%; with accrued interest in each case.

The net proceeds are to be used to pay in part the cost of construction of a new St. George's School in New York City, which, it is estimated, will cost approximately \$1,784,612, including equipment.

Owens-Illinois Glass Co.—Earnings Outlook Good—

Carl R. Megowen, President, on Oct. 7 told the New York Society of Security Analysts the company's 1957 earnings should equal or surpass last year's despite heavy expenditures for research and non-recurring administrative expenses.

The company earned \$4.49 per share on sales of \$495,974,200 in 1956.

J. P. Levis, Chairman of the Board, said this company's business could be divided into three major categories: glass, comprising not only containers but all other glass items the company makes, including Kaylo insulation; forest products, including timber and paper-making facilities, and plastics manufacturing.

Mr. Levis said the company expects to "expand materially in the plastics fabrication field since we believe it offers great possibilities. We are among the largest fabricators of thermo-setting plastics in the country and we expect to be very substantial in the thermo-plastic resins as well."

The company has spent a lot of money in the last two years on plants which have not yet had time to return any earnings. Mr. Megowen pointed out, mentioning recently completed plants in Portland, Ore.; Atlanta, Ga.; a major expansion of the Bridgeton, N. J., plant, and new plants now under construction in Cuba and Venezuela.

"Our long-term indebtedness has been slightly reduced since the first of the year and we will reduce it further during the coming months," he continued. He indicated he does not foresee any need for long-term financing in the near future.—V. 186, p. 732.

Pabst Brewing Co.—New President—

Marshall S. Lachner on Oct. 21 resigned as President, citing a "difference of opinion," and Harris Perlstein, Chairman, was elected to replace Mr. Lachner. Mr. Perlstein, who has been President before, will continue as Chairman.

Mr. Lachner's seat on the board of directors was filled by Donald C. Lillis of New York, a partner in the brokerage firm of Bear, Stearns & Co.—V. 184, p. 1047.

Pacific Northwest Power Co.—Postponement—

The Federal Power Commission oral argument has been postponed from Nov. 21 to Nov. 26 in Washington, D. C., in the proceeding on an application by this company requesting a license for its proposed Mountain Sheep-Pleasant Valley hydroelectric project on the Snake River in Idaho and Oregon.—V. 186, p. 423.

Pacific Power & Light Co.—Earnings Increased—

12 Months to Aug. 31—	1957	1956
Operating revenues	\$49,843,040	\$46,811,655
Operating expenses and taxes	34,507,295	33,163,686
Net operating income	\$15,335,745	\$13,647,969
Other income (net)	57,392	91,557
Gross income	\$15,393,137	\$13,739,526
Interest and other deductions (net)	3,715,661	4,060,038
Provision for deferred income taxes resulting from accelerated amortization	2,229,583	2,208,167
Balance of net income	\$9,447,893	\$7,471,321
Preferred dividend requirement	1,020,619	669,209
Balance	\$8,427,274	\$6,802,112
Shares outstanding end of period	4,142,600	3,757,050
Earnings per share of common stock:		
Before provision for deferred taxes	\$2.57	\$2.40
After provision for deferred taxes	\$2.03	\$1.81

—V. 186, p. 1632.

Pioneer Finance Co., Detroit, Mich.—Earnings Up—

Frank D. Boynton, President, on Sept. 30 stated that earnings of this company for the six months ending Sept. 30, 1957, will be in the neighborhood of \$325,000, after taxes and provisions for preferred dividends. This figure compares with earnings for the entire previous fiscal year of \$318,000.

Mr. Boynton stated that the company, which specializes in the buying of mobile home paper from dealers, is currently buying the largest amount of such paper in its history reflecting the activity in the mobile homes industry throughout the country.

He further stated that the company has recently opened its second Florida office located at Tampa. Florida has led all other states in the purchase of mobile homes for the past several months.

Reflecting both the increased earnings and favorable outlook, the directors have boosted the quarterly dividend on the common stock from 5 cents to 7 1/2 cents.—V. 186, p. 1094.

Pittsburgh Plate Glass Co.—To Build Plant—

This company on Oct. 18 announced that the general construction contract had been awarded on a multi-million dollar window glass plant to be located near Decatur, Ill.

The ultra-modern plant will be located on an 80-acre farm site about four miles southeast of Decatur. General contractor will be Virginia Engineering Co. of Newport News, Va.

According to Robinson P. Barker, Vice-President in charge of the company's glass division, the new facility will utilize newly developed mechanical and electronic equipment in the manufacture of window or sheet glass.

Site preparation work will be underway within two weeks and erection of the five story structure will begin in March. Estimated completion time on the project is 13 months. Virginia Engineering's contract includes land improvements, erection of the building, and construction of in-plant roads, sewage disposal plant and parking lots.

Pittsburgh Plate's expanding fabricating plant at Lincoln, Ill., will be supplied glass from the new Illinois plant. The Lincoln plant produces Twindow units, glass to glass sealed insulating windows which are finding a rapidly expanding market.

The unit will contain approximately 450,000 square feet of manufacturing and storage space. Planned production includes all commercial thicknesses of window and sheet glass.

Initially, the plant will have one glass tank and four Pennvernion drawing machines. The glass tank will be larger and the four glass ribbons produced by drawing machines will be considerably wider than those in older Pittsburgh Plate Glass window glass factories.—V. 186, p. 1378.

Pivot Rock Mining Co., Alamos, N. M.—Files With Securities and Exchange Commission—

The company on Oct. 7 filed a letter of notification with the SEC covering 128,175 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for exploration, development and mining; also to acquire such further holdings of mineral, oil and gas properties as may seem advisable.

Polaroid Corp.—Earnings Up 44%—

This corporation on Oct. 21 reported sales for the third quarter of \$1,516,000, a gain over the same period in 1956 of 42%. Net earnings were up 44%, to \$1,265,000; representing 34c per share on the 3,666,384 shares of common stock outstanding following the 300% stock dividend paid Oct. 10, or \$1.36 per share of old stock.

For the first nine months of 1957, the company reported sales of \$3,559,000, a gain of 36% over 1956. Net earnings were \$3,247,000, a gain of 37%. This represents 87c per share on the new shares, \$3.49 on the old shares.—V. 186, p. 1378.

(H. K.) Porter Co., Inc.—Sales at New High—

Sales for the first nine months ended Sept. 30, 1957, again set new records, and amounted to \$116,760,360, as compared with \$101,935,737 in 1956. Sales for the third quarter of this year were \$38,564,386, compared with \$32,686,283 in 1956. Profit before taxes on income in 1957, \$9,797,572; in 1956, \$7,840,224. Taxes on income were \$5,195,500 in 1957, against \$2,203,300 in 1956. Net profit in 1957, \$4,602,072, as compared with \$5,636,924 last year. Earnings per common share, after deducting preferred dividends, for the first nine months of 1957 were \$4.26, compared with \$5.24 in the same period of 1956.

Total assets of the company at the end of the nine months of 1957 were \$84,622,487, as compared with \$71,105,791 last year. Cash on hand at the close of the two periods: 1957, \$13,387,194; 1956, \$12,420,378. Working capital for the respective periods: 1957, \$32,186,316; 1956, \$31,304,703. Net worth for the nine months ended Sept. 30 totaled \$47,033,535 in 1957; \$43,096,132 in 1956. Book value per common share increased to \$40.13, compared with \$35.72 in the nine months of 1956.—V. 186, p. 323.

Portland General Electric Co.—Earnings Increased—

Nine Months Ended Sept. 30—	1957	1956
Operating revenues	\$27,090,005	\$25,582,716
Net income	4,192,707	3,779,884
Average common shares outstanding	3,166,667	3,000,000
Earnings per share based on average shares outstanding	\$1.32	\$1.26
Total shares of common stock outstanding at Sept. 30	3,300,000	3,000,000
Earned per share based on total shares outstanding at Sept. 30	\$1.27	\$1.26

—V. 186, p. 1544.

Public Service Co. of New Hampshire—Bonds and Common Stock Offered—

An underwriting group headed by Equitable Securities Corp. offered publicly on Oct. 24 a new issue of \$8,000,000 of 5 3/8% first mortgage bonds, series J, due Oct. 1, 1987, at 101.12% and accrued interest to yield 5.30% to maturity. The issue was won at competitive sale Oct. 23 on the group's bid of 100.13999%.

There was one other bid for 5 3/8% bonds, 100.07 by a group headed by Kidder, Peabody & Co., and Blyth & Co., Inc. Two bids received for 5 1/2% bonds were 101.059 by White, Weld & Co., and 100.709 by Halsey, Stuart & Co., Inc.

The bonds are redeemable for the sinking fund at prices ranging from 101.00%, if called in the five months ending Sept. 30, 1960, to 100% after Sept. 30, 1987. General redemption prices over the entire life of the issue range from 106.50% to 100%.

An underwriting group headed jointly by Kidder, Peabody & Co. Inc. and Blyth & Co., Inc. also offered

(Continued on page 53)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (quar.)	25c	12-2	11-15
Admiral Finance Corp. (quar.)	15c	11-1	10-15
Aerogrip Corp. (quar.)	10c	12-2	11-15
Air Reduction Co., common (quar.)	62½c	12-5	11-18
4.50% preferred (quar.)	\$1.12½	12-5	11-18
Alabama Gas Corp., common (quar.)	40c	12-2	11-15
\$3.50 prior preferred (quar.)	87½c	12-2	11-15
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	1-2	12-13
4.60% preferred (quar.)	\$1.15	1-2	12-13
Alba Hosiery Mills, Inc. (quar.)	10c	12-2	11-15
Allied Stores Corp., common (quar.)	75c	1-20	12-20
4% preferred (quar.)	\$1	12-2	11-15
Alpha Portland Cement Co. (quar.)	37½c	12-10	11-15
American Home Products Corp.—			
Stockholders approved a two-for-one split of the common shares. The split becomes effective when the company files an amendment to its certificate of incorporation with the state of Delaware which is scheduled to take place on Nov. 14.			
American Ice Co., 6% non-cum. preferred	\$3	12-6	11-8
American Pipe & Construction (quar.)	25c	11-15	11-1
American Potash & Chemical, cl. A (quar.)	25c	12-13	11-29
\$4 preferred (quar.)	\$1	12-13	11-29
American Pulley (reduced)	20c	11-15	11-7
American Smelting & Refining (quar.)	75c	11-29	11-8
American Window Glass Co.—			
(No action taken on com. payment at Co. meeting held on Oct. 22).			
5% preferred (quar.)	31½c	12-2	11-15
5% preferred B (quar.)	31½c	12-2	11-15
Anderson Electric Corp., common (quar.)	15c	11-15	11-1
Class B	2½c	11-15	11-1
Anvil Brand, Inc., \$2.50 preferred (quar.)	62½c	11-1	10-15
Arizona Public Service Co., common (quar.)	28c	12-1	11-1
\$1.10 preferred (quar.)	27½c	12-1	11-1
\$2.50 preferred (quar.)	62½c	12-1	11-1
\$2.36 preferred (quar.)	59c	12-1	11-1
\$2.40 preferred (quar.)	60c	12-1	11-1
\$4.35 preferred (quar.)	\$1.08¾	12-1	11-1
Atlanta & West Point RR.	\$2	12-20	12-10
Axe-Houghton Fund "A"			
(Quarterly of 14.3/10c from net profits and 17/10c from income)	16c	11-29	11-1
Ayrshire Collieries Corp. (quar.)	25c	12-20	12-6
Bailey-Selburn Oil & Gas, Ltd.—			
5% preferred (quar.)	\$31½c	12-1	11-15
5½% preferred (quar.)	\$35¾c	12-1	11-15
Bankers Bond & Mortgage Guaranty Co. of America	20c	1-3	12-13
Barker Bros. Corp. (quar.)	25c	12-20	12-3
Bastian-Morley Co., 5½% preferred (quar.)	\$1.37½	11-15	11-5
Bayless (A. J.) Markets (quar.)	15c	11-20	11-10
Beck (A. S.) Shoe, common (quar.)	25c	11-15	11-4
4¾% preferred (quar.)	\$1.18¾	12-2	11-15
Bell & Howell Co., common (quar.)	25c	12-2	11-15
4¾% preferred (quar.)	\$1.06¾	12-1	11-15
4¾% preferred (quar.)	\$1.18¾	12-2	11-15
Bishop Oil Co. (quar.)	5c	11-1	10-26
Blackstone Valley Gas & Electric—			
4.25% preferred (quar.)	\$1.06¼	1-2	12-16
5.60% preferred (quar.)	\$1.40	1-2	12-16
Bohn Aluminum & Brass Corp. (quar.)	25c	12-16	12-2
Boston Fund, Inc. (increased quarterly from investment income)	13c	11-27	10-31
Brazilian Traction, Light & Power, Ltd.—			
Stock dividend (1/10 of ordinary share)	13c	12-27	11-12
British South Africa Co.—			
American shares	7c	10-25	9-17
Brown Co. (quar.)	25c	12-1	11-8
Buckeye Pipe Line Co. (quar.)	35c	12-15	11-27
Bullock Fund, Ltd. (fiscal year-end)			
(10 cents from net investment income plus 65 cents from net securities profits)	75c	11-27	11-6
California Electric Power Co. (quar.)	19c	12-1	11-5
California Pacific Title Insurance—			
Common (quar.)	30c	11-1	10-23
7% preferred (quar.)	43¾c	11-1	10-23
Campbell (A. S.) Co.—			
No action taken on common dividend payment at this time.			
Canada Cement Co., Ltd., \$1.30 pfd. (quar.)	\$1.32½c	12-20	11-20
Canadian Fairbanks-Morse Co., Ltd.—			
Quarterly	130c	12-2	11-15
Canadian Fund, Inc. (fiscal year-end)			
(13 cents from net investment income plus 52 cents from net securities profits)	65c	11-27	11-6
Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.125	11-15	10-31
4½% preferred (quar.)	\$1.06	11-15	10-31
Carlisle Corp. (quar.)	12½c	12-2	11-15
Extra	12½c	12-2	11-15
Carpenter Paper Co. (quar.)	40c	12-2	11-8
Carrier Corp., common (quar.)	60c	11-30	11-15
4½% preferred (quar.)	56¼c	11-30	11-15
4.80% preferred (quar.)	60c	11-30	11-15
Case (J. I.) Co., 7% preferred (quar.)	\$1.75	1-2	12-12
6½% preferred (quar.)	11¾c	1-2	12-12
No action taken on common dividend payment at this time.			
Central Louisiana Electric Co., com. (quar.)	40c	11-15	11-2
4.50% preferred (quar.)	\$1.12½	12-1	11-15
Central Soya Co. (quar.)	40c	11-15	11-1
Stock dividend	2½	11-15	11-1
Central Vermont Public Service (quar.)	25c	11-15	10-31
Cessna Aircraft Co. (quar.)	35c	11-15	11-4
Chambersburg Engineering Co. (quar.)	50c	11-9	10-29
Champlin Oil & Refining Co.—			
\$3 convertible preferred (quar.)	75c	12-1	11-15
Channing Corp. (quar.)	15c	11-20	11-11
Chrysler Corp. (quar.)	75c	12-13	11-13
Extra	\$1	12-13	11-13
Coca Cola Bottling of Los Angeles (s-a)	75c	12-17	11-20
Cochencur-Willams Gold Mines, Ltd.	15c	11-29	11-15
Colorado Central Power, common (monthly)	11c	12-2	11-15
Common (monthly)	11c	1-2	12-16
Common (monthly)	11c	2-1	1-17
4½% preferred (quar.)	\$1.12½	2-1	1-17
Columbian National Life Insurance (Boston)			
Quarterly	50c	12-10	12-2
Commonwealth Natural Gas Corp. (quar.)	40c	11-4	10-24
Composite Fund	22c	10-31	10-16
Consolidated Edison Co. of N. Y. (quar.)	60c	12-16	11-8
Consolidated Freightways (quar.)	20c	12-13	11-29
Consumers Glass, Ltd. (quar.)	137½c	11-29	10-31
Continental American Life Insurance Co. (Wilmington, Del.) (quar.)	37½c	10-30	10-21
Continental Copper & Steel Industries, Inc.—			
5% preferred (quar.)	31½c	12-1	11-6
Cooper-Bessemer Corp. (quar.)	40c	12-6	11-22
Corning Natural Gas Corp. (quar.)	26c	11-30	11-10
Corson (G. & W. H.) Inc. (quar.)	5c	12-6	11-20
Stock dividend	5c	12-6	11-20
Cosmos Imperial Mills, Ltd. (quar.)	117½c	11-15	10-31
Cribben & Sexton Co.—			
4½% conv. preferred (quar.)	28½c	12-2	11-15
Crow's Nest Pass Coal Co., Ltd. (s-a)	130c	12-2	11-8
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	12-2	11-12

Name of Company	Per Share	When Payable	Holders of Rec.
Dana Corp., 3¾% preferred (quar.)	93¾c	1-15	1-2
Decca Record Co., Ltd.	12c	10-25	8-6
Delaware Income Fund, Inc.	12c	11-15	11-6
Denver Chicago Trucking (quar.)	25c	12-20	12-6
Extra	25c	12-20	12-6
Diversified Investment Fund, Inc.	10c	11-25	11-1
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	\$1.25	12-2	11-15
Dominion Glass Co., Ltd. (increased)	\$60c	11-15	10-25
Dominion-Scottish Investments, Ltd.—			
5% pref. (quar.)	\$62½c	11-29	11-15
Dominion Stores, Ltd. (quar.)	\$11¼c	12-14	11-15
Dominion Tar & Chemical Ltd., com. (quar.)	\$12½c	2-1	1-2
\$1 preference (quar.)	\$25c	1-2	12-2
Dorr-Oliver, Inc., common (quar.)	15c	12-1	11-15
\$2 preferred (quar.)	50c	12-1	11-15
Douglas Aircraft Co. (quar.)	50c	11-20	11-6
Extra	50c	11-20	11-6
Dulany (John H.) & Son 6% pfd. (quar.)	\$1.50	11-1	10-15
Durlin Co. (quar.)	25c	12-10	11-22
Extra	20c	12-10	11-22
El Paso Natural Gas Co., com. (quar.)	32½c	12-18	11-22
4.10% preferred (quar.)	\$1.02½	11-30	11-15
4¼% preferred (quar.)	\$1.06¼	11-30	11-15
5½% preferred (quar.)	\$1.37½	11-30	11-15
5.36% preferred (quar.)	\$1.34	11-30	11-15
5.65% preferred (quar.)	\$1.41¼	11-30	11-15
5.50% preferred (quar.)	\$1.37½	11-30	11-15
5.68% preferred (quar.)	\$1.42	11-30	11-15
6.40% preferred (initial)	\$1.60	11-30	11-15
\$5 conv. preferred (quar.)	\$1.25	11-30	11-15
Electric Auto-Lite Co. (quar.)	50c	12-20	12-5
Extra	50c	12-20	12-5
Electronics Investment Corp.	3c	11-29	11-1
Equitable Credit Corp., 50c pfd. (quar.)	12½c	12-2	11-15
Faber, Coe & Gregg (quar.)	85c	12-2	11-15
Fairbanks, Morse & Co. (quar.)	35c	12-2	11-8
Fansteel Metallurgical Corp. (quar.)	25c	12-20	11-29
Stock dividend	3c	12-20	11-29
Firestone Tire & Rubber, 4½% pfd. (quar.)	\$1.12½	12-1	11-15
First National Bank (Jersey City)—			
Stock dividend (subject to approval)	10c	1-30	—
Florida Power Corp., 4% pfd. (quar.)	\$1	11-15	11-1
4.40% preferred (quar.)	\$1.10	11-15	11-1
4.60% preferred (quar.)	\$1.15	11-15	11-1
4.75% preferred (quar.)	\$1.18¾	11-15	11-1
Franklin Custodian Funds—			
Bond series	40c	10-26	10-1
Common stock series	75c	10-26	10-1
Income series	77c	10-26	10-1
Preferred stock series	50c	10-26	10-1
Utility stock series	45c	10-26	10-1
Freeport Sulphur Co. (quar.)	75c	12-2	11-15
Gar Wood Industries, 4½% pfd. (accum.)	56¼c	11-15	11-1
Gaumont-British Pictures—			
Ordinary shares	50c	10-28	9-17
Ordinary shares class A	50c	10-28	9-17
General American Oil Co. of Texas	15c	1-2	12-6
General Outdoor Advertising (quar.)	60c	12-10	11-20
General Steel Castings Corp. (stock divd.)	50c	11-15	11-1
Initial cash payment after 50% stk. div.	40c	12-31	12-20
General Telephone Co. of Calif.—			
4½% preferred (quar.)	22½c	12-2	11-8
General Telephone Co. of Ohio—			
\$2.20 preferred (quar.)	55c	12-1	11-15
General Telephone Co. of Pennsylvania—			
\$2.25 preferred (quar.)	57c	11-30	11-15
Glanville (G. M.) & Co.—			
5½% convertible preferred (quar.)	27½c	12-1	11-15
Glen-Gery Shale Brick, common (quar.)	10c	12-11	11-22
6½ 1st preferred (quar.)	15c	12-2	11-22
Globe Wernicke Industries (quar.)	30c	12-2	11-20
Goodall Rubber Co.—			
Common & common "A" (quar.)	12½c	11-15	11-1
5% preferred (s-a)	\$2.50	11-15	11-1
Great Atlantic & Pacific Tea Co. of America	\$1	11-30	10-31
Common (quar.)	\$1.75	11-30	10-31
7% preferred (quar.)	75c	12-16	11-21
Great Northern Railway (quar.)	25c	11-21	11-6
Green (A. P.) Fire Brick (quar.)	25c	11-21	11-6
Hackensack Water Co. (quar.)	50c	12-2	11-13
Halliburton Oil Well Cementing (quar.)	60c	12-18	12-2
Hamilton Cotton Co., Ltd., common (quar.)	\$22½c	12-2	11-11
5% preferred (quar.)	\$1.25	2-14	2-5
Hamilton Watch, common (quar.)	35c	12-13	11-22
4% preferred	\$1	12-13	11-22
Hecla Mining Co. (quar.)	12½c	12-20	11-22
Hees (G. I.), Ltd., 6% preferred (quar.)	\$1.50	11-1	10-22
Hilton Hotels Corp., common (quar.)	30c	12-2	11-15
5½% preferred (quar.)	34¾c	12-2	11-15
Hires (Charles E.) Co. (quar.)	15c	12-2	11-15
Holophane, Inc. (quar.)	50c	12-16	11-29
Horn & Hardart Co. (N. Y.)—			
5% preferred (quar.)	\$1.25	12-2	11-15
Housatonic Public Service (quar.)	35c	11-20	11-6
Hubinger Co. (increased)	25c	12-20	11-29
Year-end	5c	12-20	11-29
Hudson Pulp & Paper, common (quar.)	31½c	12-2	11-19
5% preferred (quar.)	31½c	12-2	11-19
\$5.12 preferred (quar.)	32c	12-2	11-19
5.70% preferred (quar.)	35¾c	12-2	11-19
6.25% preferred (initial)	\$0.36456	12-2	11-19
\$1.41 preferred (quar.)	35¾c	12-2	11-19
Hugoton Production Co. (quar.)	60c	12-16	11-29
Hupp Corp., 5% preferred A (quar.)	62½c	12-31	12-10
Huron & Erie Mortgage Co. Corp. (Ontario)	140c	1-2	12-15
Illinois Central RR. (reduced)	75c	12-11	11-6
Inglewood Gas (quar.)	3c	11-5	10-25
Inland Steel Co. (year-end)	\$1.50	11-30	11-13
International Railways of Central America—			
5% partic. preferred (accum.)	\$1.25	11-15	11-6
Interstate Co., common	25c	1-3	12-13
Stock dividend	5c	12-10	11-26
5% preferred (quar.)	\$1.25	12-31	12-13
Investment Foundation, Ltd., com. (quar.)	160c	1-15	12-16
6% convertible preferred (quar.)	175c	1-15	12-16
Iowa Southern Utilities, common (quar.)	32c	12-1	11-15
4¾% preferred (quar.)	35¾c	12-1	11-15
\$1.76 convertible preferred (quar.)	44c	12-1	11-15
Iron Fireman Mfg. Co.	15c	12-2	11-8
Jewel Tea Co., common (quar.)	50c	11-29	11-15
3¾% preferred (quar.)	93¾c	2-1	1-17
Johnson & Johnson (increased quar.)	40c	12-11	11-22
Extra	35c	1-10	12-20
Kerite Company (quar.)	37½c	12-13	11-29
Extra	50c	12-13	11-29
Keyes Fibre Co., common (quar.)	30c	12-1	11-8
4.80% preferred (quar.)	30c	1-1	12-10
Knickerbocker Fund—			
Beneficial interest series (4c from income and 16c from profits)	20c	11-20	10-31
Knox Glass, Inc. (stock dividend)	1½c	11-15	11-1
Kress (S. H.) & Co. (quar.)	50c	12-2	11-15
Kromex Corp. (quar.)	10c	11-15	11-1
Krueger (W. A.) Co.	14c	11-15	10-31
Kusan, Inc. (stock dividend)	5c	11-14	10-31
Land Title Insurance Co. (quar.)	10c	11-20	11-5
Extra	25c	11-20	11-5
Stock dividend	20c	11-20	11-5
Laura Secord Candy Shops (quar.)	125c	12-2	11-15
Le Tourneau (R. G.), Inc. (quar.)	25c	12-2	11-8
Lees (James) & Son (quar.)	50c	12-2	11-15

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Randall Graphite Bearings, Inc.	5c	11-15	10-31	White Motor Co., common (quar.)	75c	12-24	12-10	Atomic Development Mutual Fund	3c	11-4	10-7
Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	12-12	11-21	5 1/4% preferred (quar.)	\$1.31 1/4	1-1	12-17	Augusta Newspapers, class A common (quar.)	10c	11-1	10-15
Redondo Tile Co. (quar.)	2 1/2c	11-15	10-31	Willett (Consider H.), Inc. (quar.)	15c	12-13	12-9	6% preferred (quar.)	15c	11-1	10-15
Refractory & Insulation Corp. (quar.)	15c	12-17	12-3	Wilson-Jones Co.	25c	11-29	11-6	6 1/2% preferred (quar.)	11 1/2c	11-1	10-15
Revere Copper & Brass, Inc. (quar.)	50c	11-30	11-8	Wood Conversion Co.	20c	11-11	10-25	Austin-Nichols & Co., Inc.—			
Reynolds Manufacturing Co., com. (resumed)	10c	12-10	11-12	Wood (Gar) Industries (see Gar Wood Industries)				\$1.20 conv. prior preference (quar.)	30c	11-1	10-21
4 1/2% conv. preferred (quar.)	\$1.12 1/2	12-2	11-12	Woodall Industries, Inc., common (quar.)	30c	11-30	11-15	Automobile Banking, com. (increased quar.)	17 1/2c	10-30	10-15
Robertson (J.) Co., Ltd.	150c	12-13	11-13	5% conv. preferred (quar.)	31 1/4c	12-2	11-15	Class A common (increased quar.)	17 1/2c	10-30	10-15
Robinson Little Co., Ltd., class A	25c	11-30	11-15	Wrigley (Wm. Jr.) Co. (monthly)	25c	12-2	11-20	6% preferred A (quar.)	15c	10-30	10-15
Robinson Transit Corp. (quar.)	10c	12-1	11-14	Extra	\$1	12-2	11-20	6% preferred B (quar.)	15c	10-30	10-15
Rochester Transit Corp. (quar.)	50c	12-1	11-8	Monthly	25c	1-2	12-20	Avco Mfg. Corp., common (resumed)	10c	11-20	10-29
Rohm & Haas Co., common (quar.)	5c	12-27	11-22	Extra	50c	1-2	12-20	\$2.25 convertible preferred (quar.)	56 1/4c	11-1	10-14
Stock dividend	3 1/2c	12-1	11-8	Monthly	25c	2-1	1-20	Avalon Telephone Co. Ltd.—			
4% preferred A (quar.)	\$1	12-1	11-8					5 1/2% preference (quar.)	\$34 1/2c	10-31	10-1
Royal Oak Dairy, Ltd., class A (quar.)	15c	11-15	10-31					5% new preferred (initial quar.)	6 1/4c	11-1	10-1
Royalties Management Corp.	5c	12-4	11-4					5% prior preferred (New) (quar.)	6 1/4c	11-1	10-1
Extra	5c	12-4	11-4					Avondale Mills, common (quar.)	30c	11-1	10-15
St. Joseph Stock Yards (quar.)	75c	10-23	10-16					\$4.50 preferred (quar.)	\$1.12	11-1	10-15
Extra	\$1	10-23	10-16					Ayres (L. S.) & Co.—			
St. Regis Paper Co., common	35c	12-1	11-1					4 1/2% preferred (quar.)	\$1.12 1/2	10-31	10-21
\$4.40 1st preferred series A (quar.)	\$1.10	1-1	12-6					4 1/2% preferred (1947 series) (quar.)	\$1.12 1/2	10-31	10-21
San Jose Water Works, common (quar.)	60c	12-2	11-3								
4 1/4% preferred A (quar.)	29 1/2c	12-2	11-8								
4.70% preferred C (quar.)	29 1/2c	12-2	11-8								
4.70% preferred D (quar.)	29 1/2c	12-2	11-8								
Savage Arms Corp. (quar.)	25c	11-12	11-1								
Scherling Corp., new common (initial)	30c	11-18	11-4								
Scott Paper Co., common (quar.)	50c	12-10	11-15								
\$3.40 preferred (quar.)	35c	2-1	1-17								
\$4 preferred (quar.)	\$1	2-1	1-17								
Seythies & Co., Ltd., common (quar.)	125c	12-1	11-12								
5% preferred (quar.)	\$31 1/4c	12-1	11-12								
Seaboard Finance Co., common (quar.)	25c	1-10	12-29								
\$4.75 preferred (quar.)	\$1.18 1/4	1-10	12-29								
\$5 preferred (quar.)	\$1.25	1-10	12-29								
Seaboard Surety Co. (N. Y.) (quar.)	60c	12-2	11-12								
Seabright-Owens Falls (quar.)	35c	11-20	11-1								
Selected Risks Indemnity Co. (quar.)	30c	11-1	10-22								
Servomechanisms, Inc. (quar.)	10c	11-15	11-1								
Shearman (W. A.) Pen Co., class A (quar.)	15c	11-25	11-4								
Class B (quar.)	15c	11-25	11-4								
Sheller Mfg. Corp. (quar.)	35c	12-13	11-8								
Shenando Valley Water (quar.)	\$1.25	12-2	11-15								
Sheraton, Inc. (s-a)	\$1	11-1	10-11								
Sherwin-Williams Co., common (increased)	\$1.25	11-15	10-31								
4% preferred (quar.)	\$1	12-2	11-15								
Signode Steel Strapping, com. (quar.)	25c	12-1	11-8								
Stock dividend	3 1/2c	12-1	11-8								
5% preferred (quar.)	62 1/2c	12-1	11-8								
Simplicity Pattern (initial quar.)	20c	11-25	11-8								
Extra	30c	11-25	11-8								
Simpsons, Ltd. (quar.)	\$12 1/2c	12-16	11-15								
Sinclair Oil Corp. (quar.)	75c	12-14	11-15								
Sioux City Stock Yards, common (quar.)	50c	10-23	10-17								
\$1.50 participating preferred (quar.)	50c	10-23	10-17								
Smith (S. Morgan) Co. (quar.)	30c	12-10	11-29								
Socony Mobil Oil Co. (quar.)	50c	12-10	11-1								
Extra	50c	12-10	11-1								
Southern California Edison Co.—											
4.88% preferred (quar.)	30 1/2c	11-30	11-5								
4.24% preferred (quar.)	26 1/2c	11-30	11-5								
4.08% preferred (quar.)	25 1/2c	11-30	11-5								
Southern Natural Gas Co. (quar.)	50c	12-13	11-29								
Southern Railway Co., common (quar.)	70c	12-13	11-15								
5% non-cumulative preferred (quar.)	25c	12-13	11-15								
Southwestern Electric Service Co. (quar.)	31c	12-14	12-3								
Southwestern Life Insurance Co. (Dallas)—											
Quarterly	45c	1-10	1-2								
Extra	20c	12-13	12-4								
Spencer Chemical Co., common (quar.)	60c	12-1	11-8								
\$4.20 preferred (quar.)	\$1.05	12-1	11-8								
Sperry Rand Corp., common (quar.)	20c	12-31	11-7								
\$4.50 preferred (quar.)	\$1.12 1/2	1-2	11-7								
Stamford Water Co. (quar.)	45c	11-15	11-1								
Standard Brands, Inc., common (quar.)	50c	12-16	11-15								
Extra	25c	12-16	11-15								
\$3.50 preferred (quar.)	87 1/2c	12-16	11-15								
Standard Forgings Corp. (quar.)	25c	11-27	11-8								
Standard Milling Co., class A (quar.)	5c	11-15	11-1								
Class B (quar.)	5c	11-15	11-1								
Sterling Precision Corp., 5% pfd. C (quar.)	12 1/2c	11-1	10-15								
5% preferred A (quar.)	12 1/2c	12-1	11-15								
Stewart-Warner Corp. (quar.)	50c	12-7	11-8								
Stock dividend	5c	12-7	11-8								
Stix, Baer & Fuller, common (quar.)	30c	12-10	11-29								
7% preferred (quar.)	43 1/4c	12-31	12-16								
Struthers Wells, common (quar.)	40c	11-15	11-1								
\$1.25 preferred (quar.)	31 1/4c	11-15	11-1								
Suburban Propane Gas, common (reduced)	25c	11-15	11-1								
5.20% preferred (quar.)	65c	12-1	11-15								
Sun Oil Co. (quar.)	25c	12-10	11-6								
Stock dividend	25c	12-10	11-6								
Sylvania Electric Products, common (quar.)	50c	12-23	12-2								
\$4 preferred (quar.)	\$1	1-2	12-2								
Sylvanite Gold Mines Ltd. (s-a)	14c	1-2	11-22								
Symington-Gould Corp. (quar.)	15c	1-2	12-6								
Tampax, Inc. (quar.)	45c	11-29	11-8								
Extra	10c	11-29	11-8								
Texas Pacific Coal & Oil (quar.)	25c	12-5	11-8								
Thatcher Glass Manufacturing (quar.)	30c	12-15	11-29								
Thiokol Chemical Corp. (stock dividend)	5c	11-20	10-30								
Stockholders will vote at a special meeting to be held on Jan. 8 on a proposal to split the common shares on a two-for-one basis.											
Thompson Industries, Inc.	10c	12-1	11-20								
Thrifty Drug Stores (increased quar.)	25c	11-30	11-11								
Troy & Greenbush RR. (s-a)	\$1.75	12-15	11-30								
Trunkline Gas Co., \$5 preferred A (quar.)	\$1.25	12-15	11-29								
Twin Disc Clutch Co. (quar.)	\$1	12-10	11-22								
Union Acceptance Corp., Ltd., 6% pfd. (quar.)	130c	12-1	11-15								
Union Carbide Corp. (quar.)	90c	12-2	11-1								
Union Chemical & Materials Corp.—											
Common (quar.)	30c	11-30	11-8								
5% preferred (quar.)	6 1/4c	11-30	11-8								
Union Gas System, Inc. (Kansas)—											
Common (quar.)	33c	12-1	11-12								
5% preferred (quar.)	\$1.25	12-1	11-12								
Union Lumber Co. (quar.)	25c	11-1	10-21								
United Aircraft Products (s-a)	12 1/2c	11-27	11-15								
Extra	15c	11-27	11-15								
United Engineering & Foundry, com. (quar.)	25c	11-12	11-1								
7% preferred (quar.)	\$1.75	11-12	11-1								
United Gas Improvement, common (quar.)	50c	11-12	11-1								
4 1/2% preferred (quar.)	\$1.06 1/4	1-2	11-29								
United Insurance Co. of America (quar.)	15c	12-1	11-15								
U. S. Loan Society (Philadelphia)	50c	11-15	10-31								
U. S. Playing Card Co.	\$1	1-1	12-16								
U. S. Printing & Lithograph, common	\$1.10	12-2	11-15								
5% pref. series A (quar.)	62 1/2c	1-1	12-13								
Universal Winding Co., 90c conv. pfd. (quar.)	22 1/2c	12-2	11-15								
Upson Company (quar.)	30c	12-6	11-22								
Vick Chemical Co. (quar.)	40c	12-5	11-19								
Viciad Industries Inc. (quar.)	3c	12-31	12-15								
Extra	3c	12-31	12-15								
Vogt Manufacturing Co. (quar.)	20c	12-2	11-8								
Waverly Oil Works (s-a)	25c	11-21	11-11								
Wayne Pump Co. (s-a)	50c	11-30	11-15								
West Coast Telephone (quar.)	25c	12-1	11-11								
West Indies Sugar (quar.)	25c	1-4	12-9								
West Virginia Pulp & Paper—											
4 1/2% preferred (quar.)	\$1.12 1/2	11-15	11-1								
Western Air Lines (quar.)	20c	11-15	11-1								
Western Canada Breweries, Ltd. (quar.)	130c	12-2	10-31								
Western Railway of Alabama	\$5	12-20	12-10								
White (S. S.) Dental Manufacturing (quar.)	40c	11-12	10-28								

Below we give the dividends announced in previous weeks and not

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25			
28 1/2 Sep 21	32 1/4 Mar 12	28 Oct 21	33 1/2 Jun 17	Abacus Fund	1	28 1/2	28 1/2	27 3/4	28	28 1/2	200		
37 1/2 Dec 6	45 1/4 Apr 6	37 1/2 Feb 12	51 1/4 July 15	Abbott Laboratories common	5	39 1/4	40 1/4	39 3/4	40 1/4	42 1/4	10,500		
98 1/2 Dec 14	109 1/2 Feb 7	95 1/4 Oct 24	104 1/2 May 22	4% conv preferred	100	93	96	92	96	95 1/4	100		
11 Dec 4	14 1/4 Jan 9	11 1/4 Jan 2	17 1/2 Jun 10	ABC Vending Corp	1	13 1/4	13 1/4	12 1/2	13 1/4	13 1/4	7,400		
55 Oct 1	67 1/2 Jan 3	39 1/4 Oct 11	64 1/4 May 17	ACF Industries Inc	25	41 1/2	43 1/2	41 1/2	42	45 1/4	13,200		
14 Apr 10	20 July 30	12 1/2 Oct 21	16 1/4 May 27	ACF-Wrigley Stores Inc	1	12 1/2	13	12 1/2	13 1/4	13	14,000		
28 1/2 May 25	37 1/2 Dec 28	25 Oct 22	38 1/2 Jan 8	Acme Steel Co	10	25 1/2	26 1/4	25	25 1/2	27 1/4	12,900		
22 Sep 19	29 1/2 May 4	20 1/2 Oct 22	27 1/2 July 18	Adams Express Co	1	21 1/4	22	20 1/2	21 1/4	21 1/2	12,700		
23 1/2 Dec 6	32 1/4 Jan 4	24 Mar 1	27 1/4 Jan 11	Adams-Millis Corp	No par	24 1/2	25 1/2	24 1/4	25 1/2	24 1/4	300		
108 Jan 19	154 July 17	132 Feb 12	204 Jun 7	Addressograph-Multigraph Corp	10	147	147	136 1/2	143	147 1/2	800		
12 1/2 Dec 31	22 1/4 Jan 3	6 1/4 Oct 23	14 1/4 Jan 7	Admiral Corp	1	7	7 1/4	6 1/4	7 1/4	7 1/4	16,800		
11 1/2 Apr 19	22 1/2 Dec 31	19 1/4 Oct 11	31 1/2 July 5	Aerograph Corp	1	21 1/4	22	20 1/2	21	22 1/4	5,700		
36 1/2 Feb 9	52 Dec 10	21 Oct 21	31 1/2 July 23	Aetna-Standard Engineering Co	1	21	21 1/4	21	21 1/4	22 1/4	600		
136 Feb 9	190 Dec 13	176 1/2 Feb 15	232 1/2 Jun 28	Air Reduction Inc common	No par	45 1/2	48 1/2	45 1/2	48 1/2	49 1/2	29,500		
155 Nov 9	163 Mar 14	155 July 1	160 Aug 28	4.50% conv pfd 1951 series	100	171	196	173	190	183	190		
2 1/2 Dec 13	4 1/4 Feb 16	2 1/2 Oct 11	8 1/4 May 28	Alabama & Vicksburg Ry	100	153	160	153	160	153	160		
				Alaska Juneau Gold Mining	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	8,300		
17 Dec 11	23 1/4 Mar 22	11 1/2 Oct 22	19 1/4 Jan 16	Alco Products Inc common	1	12	13 1/4	11 1/2	12 1/4	13	19,400		
111 Dec 14	117 1/2 Jan 19	107 Jun 25	114 Jan 8	7% preferred	100	109	110 1/2	109	110 1/2	109	10		
168 1/2 Dec 21	23 1/4 Feb 6	15 Oct 11	18 1/4 May 13	Aldens Inc common	5	15 1/4	15 1/2	15 1/4	15 1/2	15 1/4	1,600		
77 Dec 31	88 1/2 Jan 23	70 1/4 Oct 24	77 1/4 Jan 14	4 1/4% preferred	100	70 1/2	70 1/2	70	72 1/2	70 1/2	56		
6 1/2 Dec 31	10 1/4 May 7	4 1/4 Oct 22	9 1/4 Jan 14	Allegheny Corp common	1	4 1/4	5 1/4	4 1/4	4 1/4	5 1/4	132,300		
241 1/2 Sep 14	241 1/2 Sep 14	190 Oct 17	240 Oct 24	5 1/2% preferred A	100	170	220	168	240	200	200		
115 Dec 5	160 May 4	90 Oct 24	14 1/2 Sep 5	5 1/2% conv prior preferred	No par	85	100	85	100	90	10		
30 Jan 23	64 1/2 Dec 17	32 1/2 Oct 21	65 1/4 Apr 3	Allegheny Ludlum Steel Corp	1	32 1/2	35 1/4	32 1/2	34 1/4	36 1/4	47,300		
105 Nov 30	117 1/4 Mar 27	100 Oct 16	110 1/4 Jun 13	Allegheny & West Ry 6% gtd	100	100	100	96 1/4	100	96 1/4	20		
12 1/2 Dec 5	18 1/4 Jan 12	12 1/2 Oct 22	16 Aug 13	Allen Industries Inc	1	13	13	12 1/2	12 1/2	13 1/4	2,400		
88 Nov 28	129 1/4 Apr 9	72 1/2 Oct 10	98 1/4 Jan 3	Allied-Albany Paper Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	500		
21 1/2 Dec 11	25 1/4 Apr 16	20 1/2 Oct 24	23 1/2 July 2	Allied Chemical & Dye	18	73 1/4	74 1/4	73 1/4	74 1/4	75 1/4	21,300		
29 1/4 Dec 26	36 1/4 Apr 23	27 Oct 22	30 1/4 Jan 8	Allied Kid Co	5	21	21	20 1/2	21 1/4	21	300		
		15 1/2 Oct 23	22 1/2 Aug 13	Allied Laboratories Inc	No par	48 1/2	50 1/2	46 1/2	49 1/4	50 1/2	21,800		
				Allied Mills	No par	27	27 1/2	27	27 1/2	27 1/2	2,000		
				Allied Products Corp	5	15 1/2	15 1/2	15 1/2	15 1/2	16 1/4	8,500		
42 1/2 Dec 21	56 1/4 Jan 4	39 1/2 Oct 22	47 1/2 Jun 19	Allied Stores Corp common	No par	40 1/2	42 1/4	39 1/2	41 1/4	41 1/2	13,100		
77 Dec 26	97 1/4 Jan 3	98 1/2 Sep 30	82 Jan 30	4% preferred	100	75	75 1/4	75	75	75 1/4	400		
30 1/2 Nov 29	37 1/4 July 25	24 1/4 Oct 21	36 1/4 May 9	Allis-Chalmers Mfg common	20	24 1/4	25 1/4	25	25 1/4	26 1/4	49,300		
104 1/2 Nov 8	125 Mar 12	91 Oct 25	119 May 16	4.08% convertible preferred	100	86 1/4	94	86 1/4	94	91	300		
34 Apr 17	47 July 11	25 Oct 14	39 Jan 4	Alpha Portland Cement	10	25 1/2	26 1/4	25 1/2	26 1/4	27 1/2	7,100		
82 Feb 14	133 1/2 Aug 10	64 1/2 Oct 21	102 July 8	Aluminum Co of America	1	64 1/2	67 1/2	64 1/2	67 1/2	65 1/2	64,100		
		27 1/2 Oct 21	53 1/2 July 8	Aluminum Limited	No par	27 1/2	30	28 1/4	30 1/2	31 1/4	145,100		
29 Dec 31	39 Apr 3	24 1/4 Oct 22	30 1/2 Feb 21	Amalgamated Leather Co	50	25 1/2	27	24 1/4	25 1/2	24	20		
24 Sep 27	31 1/4 Nov 19	25 1/2 Oct 24	29 1/4 Jan 16	Amalgamated Sugar Co (The)	1	25 1/2	26	25	26	25 1/2	700		
9 1/2 Jan 10	121 1/2 Mar 23	33 1/4 Oct 22	53 1/4 May 3	Amerac Corp	12.50	36 1/2	37 1/2	35 1/2	36 1/2	37	3,100		
58 Dec 4	79 Jan 9	59 Oct 22	70 1/4 Aug 16	Amerac Petroleum Corp	No par	94 1/4	96 1/4	95 1/4	98 1/4	99 1/2	27,900		
22 Sep 19	26 1/4 Mar 16	14 1/2 Oct 22	24 1/4 Jan 3	Amer Agricultural Chemical	No par	60	60 1/2	59	60	62	900		
105 1/2 Sep 27	126 Mar 19	79 Oct 22	113 Jan 2	American Airlines common	1	14 1/2	15	14 1/2	14 1/2	14 1/2	75,200		
30 Oct 10	36 Feb 7	31 1/4 Jan 7	37 1/4 Jan 8	3 1/2% convertible preferred	100	82	82	79	81	80	500		
95 1/2 Dec 7	108 Jan 26	95 1/2 Jan 9	99 1/2 Mar 15	American Bakeries Co common	No par	34 1/4	34 1/4	33 1/4	34	33 1/4	2,900		
27 1/2 Mar 8	31 1/2 Oct 29	25 Oct 21	31 Jan 28	4 1/2% conv preferred	100	97	97	95	97 1/4	95	10		
64 May 28	70 1/4 Jan 9	51 Sep 5	66 Mar 8	American Bank Note common	10	25	26	25 1/4	25 1/2	26 1/2	3,000		
16 1/2 Jan 23	23 1/2 Aug 2	16 1/2 Oct 11	27 May 9	6% preferred	50	58	60	58	59	58	100		
39 1/2 Oct 1	47 1/4 Dec 11	38 1/4 Oct 21	57 1/2 July 8	American Bosch Arms Corp	2	17 1/2	18 1/4	17 1/2	17 1/2	18 1/2	29,400		
99 Sep 28	118 Dec 11	104 1/4 Feb 12	140 July 8	Amer Brake Shoe Co com	No par	38 1/4	40 1/4	38 1/4	40	41 1/4	9,800		
				4% convertible preferred	100	70	70	70	70	70	---		
21 1/2 Dec 20	32 1/2 May 21	13 1/2 Oct 21	24 1/4 Jan 4	Amer Broadcasting-Paramount	1	13 1/2	14 1/2	13 1/2	14 1/2	15 1/2	47,300		
19 1/2 Dec 3	20 1/2 Jan 11	19 Aug 8	20 1/2 May 2	Theatres Inc common	20	19	19 1/4	19	19 1/4	19 1/4	23,000		
4 1/2 Dec 31	7 1/4 Mar 12	3 1/2 Oct 22	6 1/2 July 11	5% preferred	100	3 1/2	4	3 1/2	4	4 1/4	50,100		
40 Oct 1	49 1/4 Apr 2	38 1/2 Oct 22	45 1/2 July 25	American Cable & Radio Corp	1	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	2,600		
38 Nov 20	45 1/4 Jun 18	35 1/4 Jun 20	42 1/4 Mar 7	American Can Co common	12.50	36 1/2	37	37	37 1/2	37 1/2	3,600		
38 1/2 Jan 27	61 1/2 Nov 12	39 1/2 Oct 22	64 1/2 July 5	7% preferred	25	40	41	39 1/2	41	40 1/2	3,000		
53 1/2 Dec 3	67 Jan 5	53 1/2 Jan 25	64 Sep 3	American Chain & Cable	No par	57 1/2	57 1/2	57 1/2	57 1/2	58 1/2	3,000		
27 Dec 13	37 1/2 Apr 9	27 Jan 3	34 1/2 Sep 9	American Chicle Co	No par	31 1/2	31 1/2	31	31 1/2	31 1/2	3,000		
27 1/2 May 15	35 Dec 28	28 Oct 24	38 1/4 Sep 8	American Colorotype Co	10	28 1/2	28 1/2	27 1/2	28 1/2	28	300		
61 Dec 18	100 Feb 14	80 1/4 Aug 22	93 1/4 Feb 27	American Crystal Sugar com	10	82	84	81	84	81	100		
		35 1/4 Oct 22	48 1/4 July 15	4 1/2									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	
38 1/2 Jun 28	41 1/4 Apr 9	32 1/2 Oct 22	39 1/4 Apr 25	Archer-Daniels-Midland	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,200
27 1/2 Jan 23	39 1/2 Apr 5	24 3/4 Oct 24	36 Jan 4	Argo Oil Corp.	5	25 1/2	25 1/2	24 1/2	25 1/2	25 1/2	24 1/2	25 1/2	3,100
46 1/2 Feb 9	69 1/2 Dec 14	44 1/2 Oct 21	65 1/2 Jan 2	Armco Steel Corp.	10	44 1/2	46 1/2	44 1/2	45 1/2	45 1/2	47 1/2	48 1/2	66,400
15 1/2 Feb 7	24 May 2	10 1/2 Oct 21	16 1/2 Jan 8	Armour & Co of Illinois	5	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	11 1/2	56,000
26 1/2 Nov 29	37 1/2 Mar 27	22 1/2 Oct 11	30 Jan 4	Armstrong Cork Co common	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	9,500
62 Dec 5	102 1/2 Mar 2	79 Sep 5	92 Feb 18	\$3.75 preferred	No par	80	80	82	82	80 1/2	83 1/2	80 1/2	70
18 1/2 May 24	22 Jan 6	18 Feb 14	32 1/2 Jun 5	Arnold Constable Corp.	5	22 1/2	23 1/2	21 1/2	22 1/2	20 1/2	22 1/2	20 1/2	300
4 1/2 Dec 5	8 1/2 Jan 13	3 1/2 Oct 22	6 1/2 Jun 7	Artloom Carpet Co Inc.	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	5,300
26 1/2 Jun 11	31 1/2 Mar 15	26 1/2 Jan 3	36 1/2 Jul 19	Arvin Industries Inc.	2.50	29 1/2	29 1/2	29 1/2	30	29 1/2	30 1/2	30 1/2	2,400
15 1/2 Jan 11	20 Mar 29	14 1/2 Oct 22	19 1/2 May 6	Ashtland Oil & Refining com.	1	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	27,600
37 1/2 Oct 4	30 1/2 Mar 29	27 1/2 Oct 17	31 1/2 May 31	2nd preferred \$1.50 series	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,900
6 1/2 Jan 2	8 1/2 Feb 27	6 1/2 Jan 2	7 1/2 Sep 19	ASR Products Corp.	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	8,100
29 1/2 Feb 16	35 Jan 3	27 1/2 Oct 22	34 May 6	Associated Dry Goods Corp.	1	27 1/2	29 1/2	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	5,200
97 Oct 9	110 1/2 Jan 5	89 Jun 14	103 Jan 28	5.25 1st preferred	100	94	95	94	95	93	92	91 1/2	180
66 Jan 23	73 Aug 28	63 1/2 Jan 22	78 Jun 6	Associates Investment Co.	10	67	68	67 1/2	68	67 1/2	69 1/2	68 1/2	2,000
85 1/2 Nov 21	33 1/2 July 25	18 1/2 Oct 22	27 Jan 11	Atchison Topeka & Santa Fe—	10	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	19 1/2	19 1/2	89,100
10 Nov 30	11 1/2 Aug 3	9 Sep 26	10 1/2 Feb 6	Common	10	9	9 1/2	9	9 1/2	9	9 1/2	9 1/2	14,900
26 1/2 Dec 17	30 1/2 Mar 13	27 Jan 2	30 1/2 Jun 7	5% non-cum preferred	10	28	28 1/2	28	28 1/2	28	28	28	4,300
00 Nov 28	101 Feb 27	84 Oct 16	95 Jan 23	Atlantic City Electric Co com.	6.50	82	84 1/2	84 1/2	85 1/2	84 1/2	84 1/2	84 1/2	110
43 1/2 Jan 27	63 1/2 May 9	31 1/2 Oct 22	50 1/2 July 15	4% preferred	100	31 1/2	33 1/2	31 1/2	32	31 1/2	33 1/2	34	16,500
35 1/2 Jan 5	47 1/2 Aug 14	38 1/2 Oct 10	57 1/2 Jun 6	Atlantic Coast Line RR	No par	39 1/2	40 1/2	38 1/2	40	39 1/2	41	40 1/2	28,200
83 1/2 Nov 29	99 1/2 Feb 20	79 1/2 July 26	94 Jan 25	Atlantic Refining common	10	79 1/2	80 1/2	79 1/2	80 1/2	81	80	79 1/2	280
8 1/2 Nov 29	10 1/2 May 28	6 1/2 Oct 22	11 1/2 Jan 24	\$3.75 series B preferred	100	6 1/2	7	6 1/2	7	6 1/2	7	7 1/2	68,800
15 1/2 Dec 27	18 1/2 Jun 1	15 1/2 Oct 21	18 Jan 24	Atlas Corp common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,100
6 1/2 Feb 13	9 1/2 Aug 1	5 1/2 Oct 22	7 1/2 July 16	5% preferred	20	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,100
9 Sep 13	11 1/2 Jan 9	7 1/2 Oct 23	14 Mar 29	Atlas Powder Co.	20	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,400
16 1/2 Jan 19	17 1/2 Feb 27	16 1/2 Oct 21	18 1/2 Mar 22	Austin Nichols common	No par	16 1/2	16 1/2	16 1/2	17	16 1/2	17	16 1/2	100
22 1/2 Jun 8	34 1/2 Oct 29	25 1/2 Oct 21	38 May 15	Conv prior pref (\$1.20)	No par	25 1/2	28 1/2	26	28	28 1/2	30	30	6,700
5 1/2 Sep 26	7 1/2 Feb 24	4 1/2 Oct 22	7 1/2 July 5	Automatic Canteen Co of Amer.	5	5	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	5 1/2	152,900
87 1/2 Sep 26	49 1/2 Feb 24	39 Oct 14	48 1/2 July 3	Avco Mfg Corp (The) common	3	39 1/2	40 1/2	39 1/2	39 1/2	39	39	39 1/2	2,300
4 1/2 Dec 17	7 1/2 July 12	3 1/2 Aug 26	5 1/2 Jan 4	\$2.25 conv preferred	No par	4	4	4	4	3 1/2	3 1/2	3 1/2	1,500
35 1/2 May 24	48 1/2 Dec 5	29 Oct 21	46 1/2 Jan 11	Babbitt (B T) Inc.	1	29	30 1/2	29	30 1/2	30 1/2	31 1/2	31 1/2	38,300
11 1/2 Jun 8	15 1/2 Jan 12	9 1/2 Oct 22	15 Jan 16	Babcock & Wilcox Co (The)	9	9 1/2	10	9 1/2	9 1/2	9 1/2	10	10 1/2	60,100
31 1/2 Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Feb 15	Baldwin-Lima-Hamilton Corp.	13	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	9,600
95 Nov 29	113 Feb 2	90 1/2 July 26	102 Mar 8	Baltimore Gas & Elec Co	No par	92	92 1/2	91 1/2	92	92 1/2	92 1/2	92 1/2	160
41 1/2 Feb 13	53 May 10	32 1/2 Oct 22	58 1/2 July 25	4 1/2% preferred series B	100	32 1/2	36 1/2	32 1/2	34 1/2	34 1/2	35 1/2	35 1/2	102,100
58 1/2 Dec 28	68 1/2 Jan 27	50 Oct 22	63 May 16	4% preferred series C	100	51	54 1/2	50	50 1/2	50 1/2	53 1/2	54 1/2	2,700
42 1/2 Jan 9	67 1/2 Oct 24	28 1/2 Oct 22	57 1/2 Jan 2	Baltimore & Ohio common	100	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	30 1/2	30 1/2	1,900
60 Jan 19	82 1/2 Jan 14	51 Oct 22	89 July 23	4% noncumulative preferred	100	51	55	51	53 1/2	53 1/2	54 1/2	54 1/2	4,800
12 1/2 Oct 31	16 Sep 12	10 1/2 Oct 23	14 1/2 July 3	Bangor & Aroostook RR	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,500
39 Jan 6	44 Jan 12	39 Feb 21	52 Sep 20	Barber Oil Corp.	10	52	55	52	55	52	55	55	13,700
14 Feb 9	16 1/2 Mar 22	15 1/2 Jan 18	19 1/2 July 25	Barker Brothers Corp common	5	15 1/2	16 1/2	16	16 1/2	16 1/2	17 1/2	16 1/2	19,700
43 May 28	67 1/2 Nov 26	39 1/2 Oct 21	71 1/2 May 22	4 1/2% preferred	50	39 1/2	43 1/2	39 1/2	41 1/2	41 1/2	43	44 1/2	2,000
16 1/2 Aug 21	19 1/2 Jan 6	15 1/2 Aug 6	17 1/2 Feb 13	Basic Products Corp.	1	15 1/2	16	15 1/2	16	16	16 1/2	15 1/2	2,500
116 Jan 23	134 1/2 July 13	120 Feb 19	136 May 20	Bath Iron Works Corp.	10	116	135	110	135	110	135	110	13,000
94 Nov 27	106 1/2 Jan 20	89 1/2 July 12	102 Apr 5	Bayuk Cigars Inc.	No par	91	92	91	91 1/2	91 1/2	91 1/2	92	13,200
17 1/2 Sep 13	37 1/2 Jan 9	11 Oct 17	20 1/2 Jan 11	Bayer Foods Co common	12.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	40
25 1/2 Jan 23	43 1/2 Dec 28	26 1/2 Oct 4	47 1/2 July 16	3 1/2% conv prior preferred	100	25 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	30 1/2	7,500
80 Dec 31	91 1/2 Aug 8	79 Sep 26	86 1/2 Aug 9	4 1/2% preferred	100	80	84	78 1/2	84	78 1/2	84	84	7,600
19 1/2 Jun 8	29 Dec 31	15 1/2 Oct 22	31 1/2 Jan 24	Beaunit Mills Inc.	2.50	19 1/2	21 1/2	18 1/2	21 1/2	18 1/2	21 1/2	21 1/2	15,900
39 Sep 17	47 1/2 Jan 4	39 Sep 27	42 Apr 22	Beckman Instruments Inc.	1	39	39	37	39	37	39	39	18,200
26 1/2 Aug 6	32 1/2 Dec 26	27 1/2 Feb 12	35 1/2 July 2	Beck Shoe (A S) 4 1/4% pld	100	26 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	2,400
10 Nov 28	14 Feb 6	10 1/2 Mar 8	13 1/2 Aug 1	Beech Aircraft Corp.	1	10	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	121,600
20 Jun 8	27 Jan 3	11 1/2 Oct 11	24 1/2 Jan 31	Beech Creek RR	50	20	21 1/2	19 1/2	21 1/2	19 1/2	21 1/2	21 1/2	5,100
28 1/2 Feb 14	50 1/2 Dec 31	36 1/2 Mar 15	50 1/2 Jan 2	Beech-Nut Life Savers Corp.	10	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	7,300
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	Belding-Hemlinway	1	85	86	84	86	84	86	86	6,000
48 1/2 Jun 8	64 1/2 Dec 27	42 Oct 21	66 1/2 May 17	Bell Aircraft Corp.	1	42	45	43 1/2	45 1/2	45	47 1/2	47 1/2	23,700
1 1/2 Dec 14	2 1/2 Feb 24	1 Oct 17	2 1/2 Jan 11	Bell & Howell Co common	10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	5,700
30 1/2 Dec 19	53 1/2 Jun 22	28 1/2 Oct 25	32 1/2 July 15	4 1/4% preferred	100	30 1/2	33 1/2	30 1/2	33 1/2	30 1/2	33 1/2	33 1/2	1,000
44 1/2 Dec 31	77 1/2 Aug 9	30 1/2 Oct 21	49 1/2 July 5	Bendix Aviation Corp.	5	44 1/2	44 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	139,600
146 Dec 20	172 1/2 Feb 7	136 Jun 20	155 Jan 24	Best & Co Inc.	1	146	142	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	1,400
13 1/2 Jun 8	16 1/2 Jan 13	9 1/2 Oct 22	15 Jan 11	Best Foods Inc.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,700
71 Dec 5	84 Jan 6	65 Sep 26	75 Apr 2	Bestwall Gypsum Co.	1	71	71	70 1/2	71	70 1/2	71	71	20,200
32 1/2 Feb 10	50 1/2 Sep 6	37 1/2 Oct 22	64 1/2 May 17	Bethlehem Steel (Del) com.	8	32 1/2	39 1/2	36 1/2	39 1/2	36 1/2	39 1/2	39 1/2	419,800
28 1/2 Jan 23	46 1/2 July 17	22 1/2 Oct 21	43 1/2 Jan 2	7% preferred	100	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	600
25 1/2 Nov 20	32 1/2 May 11	17 1/2 Oct 22	29 1/2 Jan 14	Bigelow-Sanford Carpet (Del) com.	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,500
28 1/2 Nov 29	36 Dec 13	21 Oct 8	33 1/2 Jan 2	4 1/2% pld series of 1951	100	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	70
45 1/2 July 25	65 1/2 Dec 12	29 Oct 10	61 1/2 Jan 2	Black & Decker Mfg Co.	1	45 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	7,600
21 1/2 Dec 20	29 1/2 Apr 3	15 1/2 Sep 25	25 Jan 9	Blaw-Knox Co (Delaware)	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	15,900
23 1/2 Nov 21	34 1/2 May 1	22 Oct 22	32 Apr 15	Bliss (E W) Co.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	18,200
12 Mar 1	20 1/2 May 1	11 1/2 July 9	16 1/2 Jan 3	Bliss & Laughlin Inc.	2.50	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,400
14 1/2 Dec 26	17 Jan 3	14 Oct 22	17 1/2 May 27	Boeing Airplane Co.	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	121,600
9 1/2 Dec 26	12 1/2 Mar 16	9 1/2 Jan 2	11 1/2 Sep 19	Bohn Aluminum & Brass Corp.	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	5,100
84 Dec 27	64 Jan 12	51 1/2 Feb 12	62 1/2 Jun 12	Bon Ami Co class A	No par	84	84	83 1/2	84	83 1/2	84	84	780
38 1/2 Jan 17	50 1/2 Apr 5	32 Oct 22	46 Jan 10	Class B	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	6,370
79 Jan 17	98 1/2 Feb 10	74 1/2 Oct 24	87 Jan 22	Bond Stores Inc.	1	79	79	78 1/2	79				

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Range for Previous Year 1956				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		
23 1/2 Dec 12	41 1/2 Feb 1	10 1/2 Oct 21	26 1/2 Jan 4	Capital Airlines Inc.	1	10 1/2	11 1/2	10 1/2	10 1/2	11 1/2	11 1/2	29,600	
31 1/2 Jan 23	45 1/2 Aug 17	28 1/2 Oct 22	51 1/2 Jan 13	Carborundum (The) Co.	5	30 1/2	32 1/2	28 1/2	30 1/2	31 1/2	32 1/2	13,900	
22 Nov 14	29 1/2 Mar 20	21 Oct 22	32 1/2 May 22	Carey (Philip) Mfg Co.	10	21 1/2	23 1/2	21 1/2	21 1/2	22 1/2	23 1/2	5,800	
101 Nov 30	121 Mar 9	93 1/2 Oct 24	105 Mar 21	Carolina Clinchfield & Ohio Ry.	100	94	96	94	94	93 1/2	94	380	
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Oct 21	25 1/2 Mar 6	Carolina Power & Light	No par	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	23 1/2	13,200	
40 1/2 Feb 29	65 1/2 Dec 31	45 1/2 Oct 21	74 1/2 July 16	Carpenter Steel Co.	5	45 1/2	50	46 1/2	49	51 1/2	52 1/2	6,500	
49 1/2 Nov 20	62 1/2 May 16	33 1/2 Oct 18	65 1/2 Jan 11	Carrier Corp common	10	33 1/2	34	33 1/2	34 1/2	34 1/2	36 1/2	21,500	
43 Nov 9	53 1/2 Jan 26	37 Aug 15	47 Apr 26	4 1/2% preferred	50	39	40	39	39 1/2	39 1/2	39 1/2	80	
20 1/2 Jan 19	24 1/2 Aug 16	18 1/2 Oct 22	23 1/2 Aug 6	Carriers & General Corp.	1	19 1/2	20 1/2	18 1/2	19 1/2	19 1/2	19 1/2	3,000	
11 1/2 May 28	18 1/2 Jan 5	12 1/2 Oct 22	18 1/2 Jun 19	Carter Products Inc.	1	12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2	15,000	
100 Dec 21	119 1/2 Jan 9	99 1/2 Oct 22	110 1/2 Jan 14	Case (J I) Co common	12.50	101	101 1/2	99 1/2	101	100 1/2	101	55,300	
55 1/2 Jan 23	95 1/2 July 18	5 1/2 Oct 22	5 1/2 Mar 6	7% preferred	100	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	520	
94 Dec 11	104 Jan 5	88 1/2 Oct 10	100 1/2 Mar 13	6 1/2% 2nd preferred	7	88 1/2	90	88 1/2	90	90 1/2	90 1/2	10,500	
13 1/2 Nov 23	21 1/2 Jan 3	10 1/2 Oct 22	17 1/2 Jan 8	Caterpillar Tractor common	10	67 1/2	68 1/2	67 1/2	68 1/2	67 1/2	67 1/2	27,400	
102 Nov 21	119 Feb 27	103 Oct 22	109 1/2 Aug 20	4.20% preferred	100	88 1/2	90	88 1/2	90	90 1/2	90 1/2	900	
64 1/2 Dec 21	75 Jan 13	58 1/2 Oct 23	70 Jan 8	Celanese Corp of Amer com	No par	11	11 1/2	10 1/2	11 1/2	11 1/2	12	51,200	
34 Feb 14	47 1/2 May 3	23 1/2 Oct 22	38 1/2 Jan 11	7% 2nd preferred	100	105 1/2	105 1/2	103	103 1/2	105	105	90	
17 1/2 Dec 3	20 Jun 22	16 Oct 23	18 1/2 Jan 28	4 1/2% conv preferred series A	100	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	2,400	
17 Feb 14	21 1/2 Nov 16	19 Oct 25	23 Jan 16	Celotex Corp common	1	24 1/2	25 1/2	23 1/2	24 1/2	23 1/2	25 1/2	15,300	
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	13 1/2 May 29	5% preferred	20	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	600	
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	54 July 22	Central Aguirre Sugar Co.	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,300	
81 1/2 Feb 9	86 1/2 Jun 12	70 1/2 Oct 25	80 July 29	Central Foundry Co.	1	8 1/2	9 1/2	8 1/2	9 1/2	9 1/2	9 1/2	11,900	
15 1/2 Oct 16	17 1/2 Mar 22	14 1/2 Oct 23	16 1/2 Jun 7	Central of Georgia Ry com	No par	43	43 1/2	42 1/2	43 1/2	42 1/2	41 1/2	4,900	
51 1/2 Jan 16	61 Aug 14	43 1/2 Oct 22	56 1/2 Apr 11	5% preferred series B	100	71	71	71	71	70 1/2	70 1/2	200	
98 1/2 Dec 31	113 Feb 1	88 1/2 Jun 20	100 1/2 Jan 11	Central Hudson Gas & Elec	No par	15	15 1/2	14 1/2	15 1/2	14 1/2	14 1/2	7,500	
27 1/2 Jan 23	35 July 24	27 Oct 24	31 1/2 May 14	Central Illinois Light com	No par	44 1/2	45	43 1/2	44 1/2	44 1/2	44 1/2	1,400	
32 Nov 19	43 Aug 9	17 Oct 21	36 May 20	4 1/2% preferred	100	90	90 1/2	90 1/2	90 1/2	91	91 1/2	170	
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	43 1/2 May 22	Central Illinois Public Service	10	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	3,600	
13 1/2 Jun 8	19 1/2 Nov 28	16 1/2 Apr 1	22 1/2 Jan 10	Central RR Co of N J	50	17	20 1/2	17 1/2	18 1/2	18 1/2	18 1/2	6,100	
7 1/2 Dec 31	14 1/2 Mar 7	7 Aug 20	9 1/2 Jan 8	Central & South West Corp.	5	36	37 1/2	34 1/2	36	37 1/2	37 1/2	17,500	
54 1/2 Dec 18	77 1/2 July 19	24 1/2 Oct 22	59 1/2 Jan 8	Central Violeta Sugar Co.	9.50	17 1/2	17 1/2	17	17	17 1/2	17 1/2	400	
10 Sep 13	14 Aug 17	8 Oct 21	11 1/2 Jan 10	Century Industries Co.	No par	8	8 1/2	8	8 1/2	8 1/2	8 1/2	3,000	
27 1/2 Feb 28	45 1/2 Dec 26	20 1/2 Oct 22	43 1/2 Jan 11	Cerro de Pasco Corp.	5	25 1/2	27 1/2	24 1/2	25 1/2	26	27 1/2	25,100	
2 1/2 Sep 28	4 1/2 Jan 3	1 1/2 Oct 22	3 1/2 Jan 11	Certain-Ted Products Corp.	1	8	8 1/2	8	8 1/2	8	8 1/2	13,600	
54 1/2 Jan 9	75 1/2 May 8	45 1/2 Oct 11	69 1/2 Jan 9	Cessna Aircraft Co.	1	21	22	21 1/2	22 1/2	22 1/2	23 1/2	9,000	
34 Oct 1	45 Aug 9	31 1/2 Oct 22	38 Jan 11	Chadbourne Gotham Inc.	1	1 1/2	2	1 1/2	1 1/2	1 1/2	1 1/2	17,200	
94 Dec 21	108 Feb 7	86 1/2 Jun 24	99 1/2 Jan 29	Chain Belt Co.	10	46	46	46 1/2	48	50 1/2	51 1/2	2,400	
22 1/2 Oct 1	27 1/2 Apr 5	18 Oct 22	31 1/2 May 2	Champion Paper & Fibre Co.	No par	31 1/2	32 1/2	31 1/2	32 1/2	32	32 1/2	4,700	
34 1/2 May 24	45 1/2 Dec 12	20 1/2 Oct 10	49 1/2 Jan 24	Common	No par	87 1/2	89 1/2	88	87 1/2	87 1/2	88	110	
7 Jan 3	12 1/2 Mar 4	4 1/2 Oct 21	10 1/2 Mar 28	\$4.50 preferred	No par	16 1/2	19 1/2	18	18 1/2	20	20 1/2	26,400	
6 1/2 Nov 28	10 1/2 Apr 13	6 1/2 Oct 22	9 1/2 Feb 18	Champion Oil & Refining Co.	1	23	25 1/2	22 1/2	24 1/2	25	26 1/2	24,300	
29 1/2 Nov 29	44 1/2 July 19	23 1/2 Oct 23	31 1/2 Jan 4	Chance Vought Aircraft Inc.	1.25	4 1/2	5 1/2	4 1/2	4 1/2	5 1/2	5 1/2	8,500	
53 1/2 Jan 3	69 1/2 Nov 21	47 1/2 Oct 21	69 1/2 Jan 9	Checker Cab Manufacturing	1	7	7 1/2	6 1/2	7	7 1/2	7 1/2	9,000	
96 1/2 Jan 20	109 1/2 Nov 21	91 1/2 Oct 22	110 1/2 Jan 9	Chemway Corp	1	24 1/2	24 1/2	24	24	23 1/2	24	100	
20 1/2 Oct 9	24 1/2 Jan 16	15 Oct 22	23 1/2 Jan 11	Chesapeake Corp of Va.	25	47 1/2	52 1/2	49	50 1/2	51 1/2	53	38,100	
28 1/2 Feb 17	31 1/2 Apr 27	26 1/2 Oct 21	30 1/2 Mar 11	Chesapeake & Ohio Ry common	25	92	92	91 1/2	91 1/2	91 1/2	91 1/2	200	
36 1/2 Dec 28	50 Apr 27	31 Oct 22	40 Mar 15	3 1/2% convertible preferred	100	15 1/2	16 1/2	15	16 1/2	15 1/2	16	16,700	
35 1/2 Dec 31	41 1/2 Jan 6	12 1/2 Oct 21	20 1/2 July 25	Chicago & East Ill RR com	No par	26	28 1/2	26 1/2	27	27 1/2	28	100	
16 1/2 Nov 29	26 1/2 Jan 3	43 Oct 22	61 1/2 Jan 14	Class A	40	32 1/2	33 1/2	31	32	32	32 1/2	1,200	
55 1/2 May 28	71 1/2 Jan 4	15 1/2 Oct 22	34 1/2 Apr 29	Chic Mill St Paul & Pac	No par	12 1/2	13 1/2	12 1/2	12 1/2	13 1/2	14 1/2	43,900	
21 1/2 Nov 21	31 1/2 Feb 1	21 1/2 Oct 22	43 1/2 Apr 29	5% series A noncum pfd.	100	45 1/2	47 1/2	44	45 1/2	46 1/2	47 1/2	7,300	
27 1/2 Nov 19	46 1/2 Feb 1	20 Oct 22	29 1/2 May 10	Chic & North Western com	No par	15 1/2	17 1/2	15 1/2	16 1/2	16 1/2	17 1/2	34,400	
35 1/2 Dec 20	43 1/2 Mar 5	23 1/2 Oct 22	37 1/2 Jan 7	5% preferred series A	100	22 1/2	25	21 1/2	23 1/2	24 1/2	25	20,100	
10 1/2 Jan 4	14 1/2 May 22	13 1/2 Jan 10	22 Mar 26	Chicago Pneumatic Tool	3	20 1/2	21 1/2	20	20 1/2	21	22 1/2	29,500	
12 1/2 Nov 5	12 1/2 Oct 26	9 1/2 Oct 23	12 1/2 Jan 9	Chicago Rock Isl & Pac RR	No par	25	26 1/2	23 1/2	25 1/2	25 1/2	26 1/2	26,900	
51 1/2 Feb 9	69 1/2 Mar 1	49 1/2 Oct 21	64 Jan 11	Chicago Yellow Cab	No par	15 1/2	16	14	14	14	15	800	
60 Jun 1	87 Jan 3	64 Oct 21	82 1/2 July 24	Chickasha Cotton Oil	5	9 1/2	10 1/2	9 1/2	9 1/2	9 1/2	10	100	
24 Oct 25	29 1/2 July 10	23 1/2 Sep 11	30 Apr 24	Chile Copper Co.	25	49 1/2	49 1/2	46	50	52	52	140	
87 Dec 3	102 1/2 Apr 4	82 1/2 Oct 22	94 1/2 Jan 31	Chrysler Corp	25	64	68	64 1/2	65 1/2	67 1/2	69 1/2	263,200	
37 1/2 Jan 3	55 1/2 July 10	33 1/2 Oct 21	50 1/2 Jan 4	Cincinnati Gas & Electric	8.50	25 1/2	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	25,600	
39 1/2 Dec 20	47 1/2 Jan 6	39 1/2 Feb 12	47 Jun 17	Common	100	82 1/2	83 1/2	82 1/2	83 1/2	83	83	330	
54 Jan 23	73 1/2 July 17	47 1/2 Oct 21	71 Jun 6	Cincinnati Milling Mach Co.	10	33 1/2	34 1/2	33 1/2	34 1/2	34	34 1/2	4,500	
12 1/2 Jan 30	20 1/2 Mar 29	10 1/2 Oct 22	18 1/2 May 31	C I T Financial Corp.	No par	41 1/2	42	41 1/2	41 1/2	41 1/2	42 1/2	9,100	
100 Nov 2	104 1/2 Jan 18	100 1/2 Sep 23	103 May 2	Cities Service Co.	10	47 1/2	50 1/2	48 1/2	49 1/2	49 1/2	50 1/2	45,800	
30 Jan 9	42 1/2 Jan 29	35 1/2 Oct 23	46 1/2 Jan 4	City Investing Co common	5	11 1/2	12 1/2	10 1/2	11 1/2	11 1/2	11 1/2	3,900	
17 1/2 Dec 27	23 1/2 Jan 3	15 1/2 Oct 25	20 1/2 Apr 9	5 1/2% preferred	100	101	104	101	104	101	104	2,700	
93 Nov 20	109 Jan 3	93 1/2 Jan 7	97 Oct 25	City Products Corp.	No par	37	37 1/2	36	36 1/2	36 1/2	36 1/2	10,600	
46 1/2 May 24	75 1/2 July 18	38 Oct 22	67 1/2 July 2	City Stores Co common	5	16	16 1/2	15 1/2	16	15 1/2	16 1/2	40	
185 Oct 16	196 May 28	166 1/2 Aug 22	175 May 19	4 1/2% convertible preferred	100	95 1/2	96 1/2	95 1/2	96 1/2	96 1/2	97	11,700	
89 1/2 Nov 30	103 Jan 13	80 Jan 22	83 Jan 25	Clark Equipment Co.	100	162	180	162	180	162	180	---	
34 1/2 Jan 26	43 1/2 Jan 15	30 Oct 21	43 1/2 May 20	C C & St Louis Ry Co com	100	79 1/2	82	79 1/2	82	79 1/2	82	---	
97 1/2 Dec 31	111 Jan 6	90 Oct 23	104 Jan 14	5% noncumulative preferred	100	30	31 1/2	30 1/2	32 1/2	32 1/2	33 1/2	8,100	
70 Dec 26	80 1/2 Mar 26	61 Oct 4	71 1/2 Feb 6	Cleveland Electric Illum com	15	91	91	90 1/2	91	90 1/2	90 1/2	320	
39 1/2 Dec 19	45 Jan 10	34 1/2 Oct 24	40 1/2 May 3	\$4.50 preferred	No par	61 1/2	65 1/2	61	63	61	63	20	
18 Jun 8	24 1/2 Jan 3	17 1/2 Oct 21	25 1/2 July 19	Cleveland & Pitts RR 7% gtd	50	34 1/2	36	34 1/2	36	34 1/2	36	40	
60 Jan 23	78 1/2 Aug 15	55 1/2 Oct 21	76 1/2 Jun 12	Special guaranteed 4% stock	50	18	19	17 1/2	18 1/2	18 1/2	19	9,000	
39 Nov 5	50 1/2 Jan 13	34 1/2 Oct 22	43 1/2 Mar 5	Clevite Corporation	1	55 1/2	60 1/2	55 1/2	57	56 1/2	57 1/2	20,800	
127 1/2 Sep 20	141 Jan 5	123 1/2 Jun 27	139 Jan 8	Climax Molybdenum	No par	34 1/2	36	34 1/2	35	36 1/2	37 1/2	4,600	
100 Nov 15	123 Jan 13	87 1/2 Sep 13	106 Mar 5	Cluett Peabody & Co com	No par	126	128	126	128	126	126	100	
98 1/2 Dec 20	131 1/2 Mar 2	70 Oct 25	114 1/2 May 8	7% preferred	100	60	60	60	60	60	60	600	
40 1/2 Nov 29	62 1/2 Jan 9	41 Feb 27	49 July 15	4% cumulative 2nd preferred	100	98 1/2	99 1/2	98 1/2	99 1/2	99 1/2	101	7,600	
75 Dec 19	94 1/2 Mar 5	73 Jun 26	83 Apr 17	Coca-Cola Co (The)	No par	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	13,200	
13 1/2 Nov 21	23 1/2 Jan 9	13 1/2 Oct 25	17 1/2 Oct 4	Coca-Cola Internat'l Corp.	No par	44 1/2	44 1/2	44	45	45 1			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	
12% Feb 14	16% Oct 22	5% Oct 22	15% Jan 7	Continental Copper & Steel—	2	10 1/4	10 3/8	9 3/4	10 1/4	10 1/4	15,000
22% Feb 15	28% Oct 19	20 1/2 Oct 22	26% Jan 7	Industries common	25	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	300
43 Sep 20	58% Apr 9	40 3/8 Oct 24	54% May 3	5% convertible preferred	25	40 1/2	41	40 1/2	41	40 3/8	6,900
5% Dec 6	9% Jan 11	5 1/2 Oct 22	9 Jun 14	Continental Insurance	5	5 1/2	6 1/8	5 1/2	6 1/8	6 1/8	33,200
34% Jun 1	45% Nov 18	47 Oct 21	70% Jan 19	Continental Motors	1	47	48	47 1/4	48 3/8	47 1/2	28,100
41 Dec 20	70 Mar 20	30 1/2 Oct 22	43% Jun 25	Continental Oil of Delaware	5	31 1/2	34 1/2	30 1/2	32 1/2	31	3,200
24% Jan 23	33% Dec 14	19 3/8 Oct 22	37 May 15	Continental Steel Corp.	14	20 1/4	21 1/2	19 3/8	21 1/2	22 1/2	34,700
49% Apr 26	62 Jan 31	49 3/8 May 21	54% Jul 25	Cooper-Bessemer Corp.	5	17 1/4	18 1/2	17 1/8	18 1/4	18	24,600
54% Jan 31	68 Dec 13	52 1/2 Oct 21	79% Jul 11	Copper Range Co.	5	24	25 1/4	23 1/4	24 3/8	25 1/2	12,400
23 Dec 6	40% Mar 12	14 1/2 Oct 22	27% Jan 14	Copperweld Steel Co common	5	50 1/4	53	50 1/4	53	50 1/4	10
60% Nov 29	87% Apr 5	57 1/2 Feb 13	106% Jul 11	5% convertible preferred	50	52 1/2	52 1/2	51 1/2	54 1/2	52	300
89 Dec 26	99 Jan 19	74 Oct 22	89 Jan 3	6% convertible preferred	50	15 1/2	16	14 1/2	15 3/8	15 1/2	4,600
94% Jun 5	99 Jan 25	80 Oct 22	96% May 2	Cornell Dubilier Electric Corp.	1	72 1/2	73 3/4	71 1/8	72 3/4	73 3/4	20,000
27% Jan 20	32% Feb 24	28 Feb 11	32% Apr 24	Corning Glass Works common	5	76	78	74	76	76	150
152% Dec 7	180% Mar 8	145 Jul 18	164 Mar 4	3 1/2% preferred series of 1947-100	100	82 1/4	82 1/4	80	81	79 1/2	20,000
20 Oct 30	23% Aug 27	15 1/2 Oct 22	25 May 17	Corn Products Refining common-10	100	29 1/8	30 1/8	29 3/8	30 3/8	30 1/8	210
5% Sep 25	6% Jan 3	4 Oct 18	6% Jan 2	7% preferred	100	147	148	146 1/2	147	149	39,900
2% Dec 5	3 May 29	2 Oct 4	2% Jan 3	Cosden Petroleum Corp.	1	16 1/8	17 3/8	15 1/2	16 3/4	16	800
33 Dec 4	42% Mar 26	22 Oct 22	36% Apr 22	Coty Inc.	1	4 1/8	4 1/4	4	4 1/4	4 1/4	5,100
79 Dec 18	97% Mar 7	75 Aug 29	86 Mar 14	Coty International Corp.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	18,000
				Crane Co common	25	23 1/2	24 1/2	22 1/2	23 1/2	22 3/4	100
				3% preferred	100	71	75	71	77	75	
28% Oct 22	30% Jan 3	26 7/8 Oct 22	30 Aug 6	Cream of Wheat Corp (The)	2	27 1/2	27 1/2	26 7/8	27 1/2	28 1/4	4,200
14% Dec 19	16 Dec 4	14 Jan 31	17% Oct 4	Crescent Corp.	1	14 3/8	15 1/4	14 1/4	14 3/8	15	5,800
11% Dec 11	18% Feb 28	11 1/8 Mar 27	16 1/2 Jul 23	Crown Cork & Seal common	2.50	12 3/8	12 3/4	11 3/4	12 1/2	12	8,900
28% Dec 7	35% Feb 23	23 1/2 Jun 5	31 1/2 Feb 18	\$2 preferred	No par	25 1/2	25 1/2	25 1/2	26 1/2	27	5,000
50% Nov 23	69% Apr 3	40 1/8 Oct 22	58 1/2 Jul 11	Crown Zellerbach Corp common	5	43	44 1/4	40 1/4	43 3/8	44 1/4	21,600
91 Dec 27	104 Feb 2	85 Oct 22	100 Feb 18	\$4.20 preferred	No par	86	87 1/2	85	88 1/2	86	500
		16 7/8 Oct 22	38% Jan 16	Crucible Steel Co of America	12.50	17	18	16 1/2	17 3/4	19 1/2	133,600
14 Jan 13	23% Jul 25	17 Oct 23	32% Apr 17	Cuba RR 6% noncum pfd	100	18 3/4	21	17	18 3/4	17 1/2	1,230
14% May 28	25% Dec 26	17 1/4 Oct 11	30% Apr 25	Cuban-American Sugar	10	18	18 1/2	17 3/4	18 1/4	18 1/2	5,900
7% Jan 10	14% May 7	5 1/2 Oct 21	11 Jan 2	Cudahy Packing Co common	5	5 1/2	5 1/2	5 1/2	5 3/4	5 1/2	12,900
65 Dec 26	84% Aug 20	55 1/4 Oct 22	65 1/2 Jan 2	4 1/2% preferred	100	54	57 1/2	55 1/2	58 1/2	57 1/2	200
7% Nov 16	10% Jan 3	6 Oct 23	9 Feb 6	Cuneo Press Inc.	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7,200
31% Dec 28	40 Feb 13	29 1/2 Oct 15	33% Jan 28	Cunningham Drug Stores Inc.	2.50	29 1/2	30 1/2	29 1/2	29 1/2	30	100
6% Jan 3	9% Sep 14	7 1/4 Jan 18	13% May 8	Curtis Publishing common	1	9 1/2	10	9 1/4	9 7/8	9 1/2	33,300
52 1/2 Oct 9	63% Jul 19	53 1/4 Feb 12	59% May 5	\$4 prior preferred	No par	55 1/2	57	55 1/2	56 1/4	55	56
19% Dec 20	21 Nov 10	19 1/4 Jan 17	22 Jun 4	Prior preferred \$1.60	No par	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	2,600
26% Jan 23	49% Nov 28	29 1/4 Oct 22	47% Jan 11	Curtis-Wright common	1	29 1/8	31 1/4	29 1/4	31	30 3/8	100,800
33 1/2 Feb 14	49% Nov 28	32 1/4 Oct 25	47 Jan 11	Class A	1	33	33 3/4	32 1/2	33	33	1,600
53 Oct 1	65 Nov 19	38 1/2 Oct 11	64% Jan 14	Cutler-Hammer Inc	10	39 3/8	39 3/4	38 3/8	42	40 1/2	5,200
47% Oct 1	56% Nov 23	40 1/2 Oct 21	61 July 12	Dana Corp common	1	40 1/2	43	40 1/2	41 3/4	41 1/2	5,200
79 Dec 21	96 Feb 24	79 3/4 Jan 7	86% Mar 1	3 1/2% preferred series A	100	83	88	83	88	83	25,800
11% Dec 31	17% Mar 19	8 3/8 Oct 22	12% Jan 9	Dan River Mills Inc.	5	9	9 1/4	8 3/8	9	8 3/8	2,500
4% July 16	6% May 31	3 3/8 Oct 24	6% Feb 27	Davega Stores Corp common	2.50	3 3/8	4	3 1/2	3 3/8	3 3/8	13,200
12% Dec 27	17% May 21	11 1/4 Oct 17	13% Apr 3	5% convertible preferred	20	11 1/2	12	11 1/2	12	11 1/2	4,200
22 May 16	30% Dec 3	27 1/2 Oct 22	47 Aug 1	Daystrom Inc	10	30	34	27 1/2	31 3/8	32	90
44% Jan 24	50 Nov 16	40 Oct 21	49% Apr 15	Dayton Power & Light common	7	40	42	40	40 1/2	41 1/2	78
76% Dec 19	96 Jan 4	75 1/2 May 31	86 Mar 4	Preferred 3.75% series A	100	78	79 1/2	78 1/4	78 1/2	78	90
83 Sep 27	95% Feb 6	72 Oct 24	86 Feb 27	Preferred 3.75% series B	100	75	75	74	74	72	90
81 Dec 12	99 Feb 1	75 Jun 19	88 Apr 5	Preferred 3.90% series C	100	78	80	78	80	78	30
20% Jun 8	29 Sep 29	14 1/2 Oct 22	23% Jan 3	Dayton Rubber Co.	50c	15 3/8	16 1/2	14 1/2	15 1/2	16 1/2	12,000
12% Dec 18	16% Mar 12	13 1/8 Jan 2	19% July 22	Decca Records Inc.	50c	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	19,600
25% Oct 8	34% Jan 3	27 1/4 Oct 11	32% May 6	Deere & Co common	70	27 1/2	28 1/4	27 1/2	28 1/4	27 1/2	35,500
27% Dec 5	35% Feb 6	26 1/4 Jun 18	31% Feb 1	7% preferred	20	27	27 1/2	27	27 1/2	27	900
26 1/4 May 28	31% May 18	21 1/2 Oct 22	28% Apr 25	Delaware & Hudson	No par	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	7,200
18 1/4 Sep 10	25% Apr 27	8 1/2 Oct 25	25% Jan 7	Delaware Lack & Western	50	8 1/8	9 3/8	8 3/8	9 1/8	9 1/2	15,700
36% Jun 8	47 July 28	41 1/2 Feb 25	51 1/2 May 15	Delaware Power & Light Co.	13.50	42	42 3/4	41	44 1/4	44 1/2	8,600
38% Jan 23	48 Mar 14	35 1/2 Oct 21	46% Apr 18	Delta Air Lines Inc.	3	36 1/8	38	35 1/2	38 1/2	37 1/2	10,800
33% Jan 25	38% Dec 14	33 1/4 Oct 22	48 1/4 Jul 17	Denv & Rio Grande West RR	No par	34 1/4	38	33 1/2	35 1/2	36	26,400
64 Nov 7	79 Jan 26	58 1/4 Oct 11	65 Jan 23	Detroit Edison	20	57 1/2	60	57 1/2	60	57 1/2	28,100
14% Feb 9	24% Dec 18	10 3/8 Oct 22	22% Jan 2	Detroit Hilldale & S W RR Co	100	10 3/8	11 1/4	10 3/8	11 1/2	11 1/2	27,100
26 1/4 Feb 9	43% Dec 12	37 Jan 21	59 1/2 Jul 3	Detroit Steel Corp.	1	42	42 1/4	41	41 1/4	42	1,600
32 Apr 11	40 Dec 20	35 May 1	39 Jan 31	Devoe & Reynolds class A	2	36	39 1/2	36	39 1/2	36	39 1/2
43% Jan 31	60% Aug 13	31 1/8 Oct 22	57% Jan 2	Diamond Alkali Co.	10	31 3/8	33 1/2	31 1/8	32 1/2	33 1/2	9,700
31 1/4 Nov 23	44% Apr 5	29 Oct 25	37% Mar 13	Diamond Match common	1	30	30 3/8	29 3/8	30	29 3/8	7,800
31 1/4 Nov 27	35% Jan 17	29 1/2 Jun 13	34 Mar 29	\$1.50 cumulative preferred	25	30	31	29 3/4	30 1/2	29 3/4	400
17 1/4 Jun 15	23 1/2 Oct 19	18 1/2 Oct 22	25% Jun 5	Diamond T Motor Car Co.	2	19	19	18 1/2	19	18 1/2	2,500
13% Jan 3	16% Feb 23	13 1/8 Sep 20	15% Jan 14	Diana Stores Corp.	50c	14	14	13 1/4	14	13 1/4	6,600
29 1/2 Nov 29	39% Mar 6	23 1/8 Oct 22	34% Jan 14	Distillers Corp-Seagrams Ltd.	2	24 1/2	24 1/2	23 1/2	25 1/2	25	7,700
9 May 25	13% Aug 27	9 1/2 Apr 17	13 1/4 July 5	Diveo-Wayne Corp	1	10 1/2	10 1/4	10 1/8	10 3/4	10 1/2	4,700
10 Dec 7	13 Apr 8	8 1/8 Oct 25	11 1/4 Jan 14	Dr Pepper Co.	No par	9 3/8	9 1/2	9 1/4	9 3/4	9 1/4	2,400
12% Nov 29	16% Mar 21	11 1/8 Oct 22	14% Jan 12	Dome Mines Ltd.	No par	11 1/2	11 1/2	11 1/8	11 1/2	11 1/2	9,200
72% May 28	95% Sep 14	50 1/2 Oct 10	91 Jan 14	Douglas Aircraft Co.	No par	58 1/2	60 1/2	58 1/2	60 1/2	59 1/2	36,400
18% Dec 3	23% Dec 21	12 Oct 21	24% Jan 29	Dover Corp.	1	12	14	12 1/4	12 3/4	14	7,400
57 Jan 10	82% July 8	49 Oct 22	68 1/4 Jun 17	Dow Chemical Co.	5	49 1/2	50 1/2	49 1/2	50 1/2	51 1/2	51,900
				When issued	50c	49 1/2	49 1/2	49 1/2	50	51 1/2	35,700
44% Nov 20	50% Dec 31	37 1/4 Oct 22	57% May 13	Dresser Industries	1	38 1/2	40 1/2	37 1/2	39 1/2	40	4,000
16% Nov 23	21% Feb 3	16 1/4 Oct 21	19% May 9	Drewrys Limited U S A Inc.	1	16 1/4	17 1/4	16 1/2	17 1/4	17 1/2	100
10 1/2 Jun 14	12% May 23	9 1/2 Aug 20	12 Jan 15	Dunhill International	1	9 1/2	10 1/4	10	10 1/4	10 1/4	10,000
6% Oct 1	11% Jan 17	6 1/8 Oct 22	9% Aug 6	Duphar Corp	No par	6 1/8	7 1/8	6 1/8	7 1/8	6 1/2	10,000
17 1/2 Nov 29	237 Apr 8	160% Oct 21	206 July 16	du Por de Nem (E I) & Co—	5	160 3/4	167	161	165	164 1/2	35,600
102% Dec 28	121% Feb 6	99 Jun 27	110 Mar 27	Common	No par	99 3/4	100	99 3/4	100 1/4	99 3/4	3,000
83% Dec 26	99 1/2 Jan 3	78 1/4 Jul 24	89 1/2 Feb 1	Preferred \$4.50 series	No par	80 1/8	80 1/8	80 1/8	80 1/8	80	400
33 Jan 20	38% July 12	30 1/2 Oct 23	37% Apr 2	Preferred \$3.50 series	No par	31 1/8	32 1/8	30 3/8	31 1/2	31 1/8	20,200
39 Dec 28	50 Feb 27	37 Jun 25	45 Jan 25	Duquesne Light Co common	10	38	38	37 3/4	37 3/4	37 3/4	100
44 Dec 11	53% Mar 6	41 Aug 27	49 1/2 Jan 29	\$3.75 preferred	50	44	44	41	45	41	10
43 Dec 18	52 1/2 Jan 18	40 Oct 18	49 Jan 24	\$4.15 preferred	50	43 1/2	44 1/2	40	41 1/2	40	100
46 Dec 6	54 Feb 29	40 July 2	50 Jan 31	4% preferred	50	48	50	46 1/2	48	45	120
44% Dec 19	52 1/2 Jan 12	40 July 1	48 1/2 Jan 29	4.10% preferred	50	42 1/4	43	40	42 1/4	41 1/2	90
47 Nov 14	54 Feb 24	41 July 1	50 Jan 22	\$2.10 preferred	50	44	48	43	48	44	48
14 1/2 Jun 8	17 1/2 Jan 11	14 Oct 24	16 1/4 Jan 10	D W G Cigar Corp	5	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	1,300
38% Feb 17	48% Dec 8	30 1/4 Oct 21	47 1/2 Jan 11	Eagle							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Sales for the Week Shares	
20 1/2 Dec 4	29 1/4 July 17	11 1/2 Oct 15	26 Apr 30	Evans Products Co.	5	11 1/4 12	11 1/4 12 1/4	11 1/4 12 1/4	11 1/4 12 1/4	12 1/4 13	12 1/2 12 3/4	20,400	
15 1/2 Jan 20	20 Mar 23	12 1/2 Oct 22	18 Jun 13	Eversharp Inc.	1	13 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	13 1/2 13 3/4	13 1/2 13 3/4	6,500	
		29 1/2 Oct 21	61 1/4 Apr 16	Ex-Cello Corp.	3	29 1/2 32	29 1/2 31 1/2	29 1/2 31 1/2	31 1/4 33	33 1/4 34 1/4	32 1/4 33 1/2	17,300	
F													
38 1/2 May 1	59 1/2 Dec 26	41 Aug 2	65 Jan 17	Fairbanks Morse & Co.	No par	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 42 1/4	41 42	12,500	
70 1/2 Dec 7	15 1/2 Jan 3	6 Oct 11	12 1/2 Jan 24	Fairchild Engine & Airplane Corp.	1	6 1/2 7 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 7 1/2	6 1/2 7 1/4	37,200	
10 1/2 Sep 26	15 1/2 Nov 15	9 1/2 Aug 7	16 Jan 11	Fajardo Sugar Co.	20	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	3,200	
15 1/2 Dec 28	20 Apr 12	15 Sep 25	17 1/2 July 1	Falstaff Brewing Corp.	1	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 16	800	
21 1/4 Oct 16	25 1/2 Mar 6	22 1/2 Jan 23	25 1/2 Sep 16	Family Finance Corp common	1	23 1/4 24 1/4	23 1/4 23 1/2	23 1/4 24	23 1/4 24	23 1/2 23 1/2	23 1/2 23 1/2	2,100	
68 1/2 Sep 20	75 1/2 Mar 7	67 Aug 23	67 1/2 Jan 12	5% preferred series B	50	62 67	62 67	64 69	64 67	62 68	62 68	23,500	
31 Feb 2	53 1/2 Dec 17	41 1/2 Oct 21	64 1/2 Jan 10	Fansteel Metallurgical Corp.	5	41 1/2 44 1/2	41 1/2 43 1/4	43 1/4 46 1/2	45 1/4 47	44 1/2 46 1/2	44 1/2 46 1/2	7,600	
5 1/2 Dec 17	7 1/2 Jun 7	3 1/2 Oct 22	7 1/2 Jan 14	Farwick Corp.	2	4 1/4 4 1/4	3 3/4 4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	20,600	
10 Oct 10	14 1/2 Dec 27	10 Oct 22	16 1/2 Apr 23	Fedders-Quigan Corp common	1	10 1/2 11 1/2	10 10 1/4	10 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	300	
43 1/2 Jan 5	55 Dec 27	45 Sep 30	61 1/2 May 13	5 1/2% conv pfd 1953 series	50	46 1/2 48	46 1/4 46 1/4	46 1/2 47	46 1/2 47	46 1/2 47	46 1/2 47	5,200	
31 1/2 Jan 11	41 1/2 Aug 17	34 1/2 Oct 22	45 1/2 July 8	Federal Mogul Bower Bearings	5	36 1/2 36 1/2	34 1/4 35 1/4	35 35 1/4	35 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	10,700	
13 1/2 Feb 23	24 1/2 Dec 18	17 1/2 Oct 23	25 1/2 Jun 17	Federal Pacific Electric Co.	1	18 1/2 18 1/2	17 1/2 18 1/2	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	5,400	
29 1/2 Feb 1	36 1/2 May 7	32 Feb 11	36 1/2 May 14	Federal Paper Board Co com	5	32 1/2 32 1/2	32 32 1/4	32 32 1/4	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	10,000	
18 1/2 Dec 4	21 1/2 Sep 10	18 1/2 Sep 10	30 1/2 Jan 31	4.60% cumulative preferred	25	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	10,000	
30 1/2 Dec 26	37 1/2 Mar 14	27 1/2 Jan 21	34 1/2 Jan 11	Federated Dept Stores	2.50	29 1/2 30 1/2	29 1/2 30	29 1/2 30 1/2	30 30 1/2	29 1/2 30	29 1/2 30	2,800	
25 Aug 14	31 1/2 May 1	22 Oct 23	28 Jan 18	Fenestra Inc.	10	23 1/4 23 1/4	22 23	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	5,800	
26 1/2 Nov 29	39 1/2 Mar 23	18 1/2 Oct 22	31 1/2 Jan 10	Ferro Corp.	1	18 1/2 19 1/2	18 1/2 18 1/2	18 1/2 19 1/2	19 19 1/2	18 1/2 19	18 1/2 19	14,600	
29 1/2 Nov 29	43 May 1	19 1/2 Oct 23	32 Jan 14	Fibreboard Paper Prod com	No par	20 1/4 21 1/4	19 1/4 20 1/4	20 1/4 21 1/4	21 1/4 22 1/4	21 1/4 22 1/4	21 1/4 22 1/4	20	
100 Oct 1	135 May 1	82 Oct 21	105 May 12	4% cum conv preferred	100	82 82	82 84	82 84	82 84	82 84	82 84	12,900	
44 1/2 Nov 29	61 Mar 26	39 Oct 22	67 May 2	Fidelity Phenix Fire Ins NY	5	39 1/4 40 1/4	39 40 1/4	40 1/4 41 1/4	41 1/4 42	41 1/4 41 1/4	41 1/4 41 1/4	6,000	
26 1/2 May 1	30 1/2 Feb 23	20 1/2 Oct 23	29 1/2 Jan 9	Fifth Avenue Coach Lines Inc	10	21 21 1/2	20 1/2 20 1/2	20 1/2 20 1/2	21 21 1/2	21 21 1/2	21 21 1/2	32,500	
53 Nov 19	91 1/2 Jun 27	37 1/2 Oct 23	66 Jan 2	Filtrol Corp.	1	37 1/2 41 1/2	37 1/2 40 1/2	39 1/2 41 1/4	40 1/4 42 1/2	39 40 1/4	39 40 1/4	7,400	
68 Feb 10	98 Dec 26	81 1/2 Oct 22	101 1/4 Feb 8	Firestone Tire & Rubber com	6.25	82 84 1/2	81 1/2 83 1/2	83 84 1/2	83 1/2 83 1/2	83 83	83 83	120	
101 1/4 Nov 14	106 1/2 Jan 16	100 1/4 Oct 2	106 Feb 23	4 1/2% preferred	100	101 102	101 101 1/2	101 101 1/2	102 102	101 101	101 101	3,000	
47 Dec 21	61 Jan 3	47 Mar 12	51 1/2 Jan 23	First National Stores	No par	49 50 1/4	47 1/4 48 1/4	47 1/4 48 1/4	48 48 1/4	48 1/2 49 1/4	48 1/2 49 1/4	4,000	
10 1/2 Jan 3	12 1/2 Feb 27	7 1/4 Oct 24	12 1/2 Jan 4	Firth (The) Carpet Co.	5	8 8 1/4	8 8 1/4	8 8 1/4	8 8 1/4	8 8 1/4	8 8 1/4	6,700	
33 1/2 Nov 29	41 Feb 7	34 1/2 Oct 23	46 1/2 July 9	Flintkote Co (The) common	5	35 35 1/2	34 1/2 35 1/2	36 36 1/2	37 1/2 38 1/2	37 1/2 37 1/2	37 1/2 37 1/2	50	
92 Dec 27	105 1/2 Mar 14	82 1/2 Oct 7	94 Feb 21	4% preferred	No par	83 83	80 83 1/2	80 83	80 83	80 83	80 83	5,300	
12 Nov 23	21 1/2 Mar 12	11 Jun 21	22 1/2 Aug 22	Florence Store Co.	1	18 1/2 20	18 18 1/2	18 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	17,300	
41 1/2 Feb 16	54 1/2 Aug 14	45 Oct 21	59 1/2 May 8	Florida Power Corp.	7 1/2	45 50	45 1/2 46 1/2	47 48	48 1/2 50	49 1/2 50 1/2	49 1/2 50 1/2	23,600	
36 1/2 Feb 13	50 1/2 Aug 2	44 1/2 Aug 27	53 1/2 Jan 3	Florida Power & Light Co	No par	45 1/2 48 1/2	46 47	47 1/2 49 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	10,600	
41 Dec 12	62 Apr 18	34 1/2 Oct 22	43 1/2 Jan 13	Food Fair Stores Inc common	1	36 1/2 37 1/2	34 1/2 36 1/2	35 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	11,700	
83 1/2 Dec 10	102 1/2 Mar 9	80 Oct 24	93 Apr 25	\$4.20 div cum ptd ser of '51	15	83 85	80 84	80 84	80 80	78 82	78 82	10	
51 Feb 13	77 July 6	42 1/2 Oct 21	65 1/2 May 15	Food Machinery & Chem Corp	10	42 1/2 45 1/2	44 45 1/2	45 1/2 48	47 48 1/2	46 1/2 48	46 1/2 48	50	
109 Feb 13	159 July 6	92 Oct 23	134 May 15	3 1/4% convertible preferred	100	95 95	91 92	92 92	96 105	90 100	90 100	70	
82 Nov 30	100 Mar 5	84 1/2 Jan 3	93 1/2 Aug 5	3 1/4% preferred	100	90 1/2 90 1/2	89 1/2 89 1/2	89 1/2 91	89 1/2 91	89 1/2 91	89 1/2 91	7,700	
51 1/2 May 28	63 1/2 Mar 12	33 1/2 Oct 21	61 1/2 July 16	Foot Mineral Co.	1	33 1/2 38	34 1/2 37	39 40 1/2	38 1/2 40 1/2	36 1/2 37 1/2	36 1/2 37 1/2	88,800	
16 1/2 Dec 27	21 1/2 Jan 3	13 1/2 Oct 22	59 1/2 Mar 19	Ford Motor Co.	5	44 1/2 45	42 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	42 1/2 43 1/2	42 1/2 43 1/2	42,000	
30 1/2 Oct 24	41 1/2 Apr 18	35 1/2 Feb 13	18 1/2 Apr 29	Foremost Dairies Inc.	2	14 14 1/2	13 1/2 14	13 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	40,400	
8 1/2 Feb 24	13 1/2 Nov 28	9 1/2 Oct 22	67 1/2 July 8	Foster-Wheeler Corp.	10	36 1/2 39 1/2	36 1/2 38 1/2	39 1/2 41	40 42	38 1/2 39 1/2	38 1/2 39 1/2	2,400	
17 1/2 Dec 31	13 1/2 Mar 12	10 1/2 Oct 25	17 1/2 May 3	Francisco Sugar Co.	No par	10 10 1/2	9 1/2 10	10 10 1/2	10 10 1/2	9 1/2 10	9 1/2 10	4,000	
78 July 18	97 1/2 Mar 20	74 1/2 Oct 1	123 July 11	Franklin Stores Corp.	1	11 11 1/2	11 11 1/2	11 11	11 11	10 11	10 11	18,300	
22 Dec 11	38 1/2 Apr 23	19 1/2 Oct 22	24 1/2 Jan 8	Freeport Sulphur Co.	10	75 76	75 76 1/2	78 78 1/2	80 82 1/2	78 80	78 80	78,200	
79 1/2 Oct 4	94 Mar 29	56 Oct 23	80 Jan 14	Fruehauf Trailer Co common	1	10 11	10 10 1/2	10 1/2					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25			
27 1/2 Jan 8	35 1/2 Jan 13	15 1/2 Oct 11	34 1/2 Jan 14	Grumman Aircraft Corp.	1	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	19,800		
5 1/2 Jan 3	9 1/2 Nov 28	9 Jan 2	12 1/2 May 10	Guantanamo Sugar	1	9 1/2 9 1/2	9 1/2 10	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	700		
29 1/2 Dec 12	39 1/2 Mar 23	16 1/2 Oct 22	32 1/2 Jan 11	Gulf Mobile & Ohio RR com.	No par	16 1/2 18	16 1/2 16 1/2	16 1/2 17 1/2	17 1/2 18 1/2	17 1/2 18	13,400		
76 1/2 Dec 21	98 Mar 14	66 Oct 25	80 1/2 Jan 16	\$5 preferred	No par	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 69	67 1/2 67 1/2	66 66	400		
83 1/2 Jan 23	147 1/2 July 26	105 Oct 21	152 May 13	Gulf Oil Corp.	25	105 1/2 109	106 1/2 109 1/2	109 1/2 112 1/2	111 1/2 113	109 1/2 112	80,900		
32 1/2 Sep 26	42 1/2 Mar 20	34 1/2 Jan 24	41 1/2 Jun 11	Gulf States Utilities Co.	No par	35 1/2 36	35 1/2 35 1/2	35 1/2 36	35 1/2 36	35 1/2 36	5,800		
83 1/2 Dec 27	103 1/2 Feb 28	81 1/2 Aug 6	93 1/2 Feb 5	Common	100	82 1/2 84	82 1/2 84 1/2	82 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	30		
90 Dec 17	108 Feb 6	82 Oct 21	98 Apr 2	\$4.20 dividend preferred	100	82 82	84 1/2 84 1/2	84 1/2 84 1/2	83 83	82 83	850		
100 Sep 19	105 1/2 Feb 23	90 Jun 14	98 Jan 29	\$4.40 dividend preferred	100	85 91	85 91	85 91	85 91	85 91	---		
H													
39 1/2 Dec 17	45 1/2 July 25	38 1/2 Oct 14	41 1/2 Feb 21	Hackensack Water	25	38 39	38 39	38 39 1/2	39 39	38 1/2 39 1/2	200		
58 1/2 Feb 10	92 Nov 13	57 1/2 Oct 22	89 1/2 Jan 17	Halliburton Oil Well Cementing	5	57 1/2 60 1/2	57 1/2 58 1/2	57 1/2 60 1/2	59 1/2 60 1/2	58 1/2 59 1/2	16,600		
20 1/2 May 4	24 1/2 Dec 19	16 1/2 Oct 10	24 Jan 2	Hall (W F) Printing Co.	5	19 1/2 20	19 1/2 19 1/2	18 1/2 19 1/2	19 19 1/2	19 20	3,700		
19 Jan 24	27 Sep 18	16 1/2 Oct 10	28 1/2 Jan 11	Hamilton Watch Co common	1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,500		
87 Jan 24	107 Sep 18	70 Oct 21	111 1/2 Jan 11	4% convertible preferred	100	70 72	70 70 1/2	70 70	71 1/2 71 1/2	70 70	300		
33 Nov 26	42 1/2 Mar 29	23 1/2 Oct 11	45 1/2 Jan 15	Hammermill Paper Co.	2.50	24 25 1/2	23 1/2 24 1/2	24 25 1/2	26 26 1/2	26 26 1/2	2,100		
130 Nov 30	146 Feb 15	127 1/2 Oct 14	138 Jan 14	Hammond Organ Co.	1	27 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	5,300		
31 1/2 Feb 9	48 1/2 Dec 20	24 1/2 Oct 22	38 Aug 13	Harbison-Walk Refractor com.	7.50	29 1/2 30	29 1/2 30 1/2	31 32	31 1/2 32 1/2	32 1/2 33 1/2	7,800		
24 1/2 Nov 20	35 1/2 Apr 16	34 1/2 Oct 22	51 1/2 Aug 8	6% preferred	100	127 1/2 132	127 1/2 132	127 1/2 132	127 1/2 132	127 1/2 132	---		
25 May 22	39 Mar 29	22 1/2 Oct 23	30 1/2 July 2	Harris-Intertype Corp.	1	27 28 1/2	26 1/2 27 1/2	27 1/2 28	28 28 1/2	27 1/2 28 1/2	3,900		
8 1/2 Oct 31	9 Mar 27	3 1/2 Oct 8	30 1/2 July 2	Harsco Corporation	2.50	35 37	34 1/2 35 1/2	35 36 1/2	36 1/2 36	36 1/2 37	11,200		
32 1/2 Dec 13	39 Aug 9	29 Oct 17	34 1/2 Jan 21	Harshaw Chemical Co.	5	20 20 1/2	20 1/2 20 1/2	20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	4,100		
18 1/2 Jan 23	37 Mar 12	23 1/2 Feb 28	31 1/2 July 1	Hart Schaffner & Marx	10	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	1,700		
13 1/2 May 28	17 Nov 13	12 1/2 Oct 22	18 1/2 Jan 19	Hat Corp of America common	1	4 4	4 4	4 4	4 4	4 4	1,500		
26 1/2 Dec 20	34 Mar 27	22 1/2 Oct 22	28 1/2 Apr 2	4 1/2% preferred	50	30 30	30 30 1/2	30 30 1/2	30 30	29 30	30		
76 Dec 19	89 Feb 27	69 1/2 Oct 9	76 1/2 Jan 20	Havex Industries Inc.	5	48 1/2 52 1/2	47 51 1/2	51 53 1/2	51 1/2 53 1/2	51 51 1/2	5,500		
47 Dec 3	60 Jan 9	44 1/2 Oct 15	61 May 6	Hayes Industries Inc.	1	14 1/2 15 1/2	14 1/2 14 1/2	15 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	1,800		
85 1/2 Nov 15	101 Jan 8	86 Oct 4	91 July 24	Hecht Co common	15	23 23 1/2	22 1/2 22 1/2	22 1/2 22 1/2	23 1/2 23 1/2	23 1/2 23 1/2	900		
17 Dec 11	20 Aug 6	15 1/2 Oct 10	18 1/2 Jan 22	3 1/2% preferred	100	69 71	69 71	69 71	69 71	70 70	30		
23 1/2 Oct 25	26 1/2 May 25	22 1/2 Sep 19	23 1/2 Jan 16	Heinz (H J) Co common	25	45 46	44 1/2 45 1/2	45 46	45 1/2 46	45 45	1,300		
34 Oct 17	38 1/2 Jan 3	30 1/2 July 23	34 1/2 Mar 8	3 4 1/2% preferred	100	45 46	44 1/2 45 1/2	45 46	45 1/2 46	45 45	20		
15 1/2 Dec 31	21 1/2 Mar 15	12 Oct 22	17 1/2 Jan 10	Heller (W E) & Co.	1	15 1/2 16 1/2	15 1/2 15 1/2	16 16	16 1/2 16 1/2	16 1/2 16 1/2	1,500		
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	47 1/2 July 11	Heller (G W) common	10	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,200		
110 Dec 21	124 Feb 24	103 1/2 Oct 22	115 1/2 Jan 30	7% noncumulative preferred	25	32 1/2 33	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 33	32 1/2 33	160		
45 1/2 Dec 3	54 Jan 11	45 1/2 Sep 16	50 1/2 Feb 19	Hercules Motors	No par	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,000		
27 1/2 Jan 23	41 1/2 May 23	27 1/2 Feb 12	42 1/2 Sep 19	Hercules Powder common	2 1/2	36 37 1/2	36 1/2 37 1/2	36 1/2 37	36 1/2 37 1/2	36 1/2 37 1/2	13,700		
33 1/2 Nov 19	46 1/2 Mar 14	26 1/2 Oct 22	40 1/2 Jan 4	5% preferred	100	105 1/2 106	103 1/2 103 1/2	103 1/2 103 1/2	104 104	104 105 1/2	540		
13 1/2 Nov 29	20 1/2 Mar 19	10 1/2 Oct 21	17 1/2 Jan 16	Hershey Chocolate common	No par	52 1/2 52 1/2	52 1/2 52 1/2	51 1/2 51 1/2	50 1/2 52	51 52	700		
61 1/2 Dec 13	77 1/2 Feb 3	60 1/2 Sep 9	78 Jan 17	4 1/4% preferred series A	50	45 48 1/2	44 1/2 48	44 1/2 48	44 1/2 48	44 1/2 48	22,000		
80 Oct 2	99 Jan 3	77 Oct 21	87 July 19	Hertz Co (The)	1	32 35	32 33 1/2	34 1/2 35	35 1/2 35 1/2	34 1/2 35 1/2	4,600		
21 1/2 Dec 12	24 1/2 Nov 7	16 1/2 Oct 21	22 1/2 Jan 7	Hewlett-Packard Inc.	5	27 27 1/2	26 1/2 26 1/2	27 27 1/2	28 28 1/2	27 1/2 28	10,200		
9 1/2 Nov 27	12 1/2 Jan 25	8 1/2 Oct 22	10 1/2 Jan 20	Heyden Newport Chem Corp.	1	10 1/2 12 1/2	11 1/2 12 1/2	11 1/2 12 1/2	12 12 1/2	12 12 1/2	820		
18 1/2 Dec 31	25 Sep 7	17 1/2 Oct 22	25 1/2 July 2	3 1/2% preferred series A	100	64 65 1/2	64 65 1/2	64 65 1/2	64 65 1/2	64 64	30		
9 1/2 Dec 26	14 1/2 Apr 12	9 1/2 Oct 22	16 1/2 Jan 24	4 1/4% cum 2nd pfd (conv) No par	---	77 77	76 78	76 78	76 78	77 78	---		
18 1/2 Oct 22	23 Nov 15	15 1/2 Oct 22	22 1/2 Jan 11	Hilton Hotels Corp.	2.50	16 1/2 17	16 1/2 16 1/2	16 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	19,500		
29 1/2 Oct 17	32 1/2 Jan 16	25 1/2 Oct 22	31 Feb 5	Hires Co (Charles E)	1	9 9	8 1/2 8 1/2	9 9	9 9	9 9	1,400		
31 1/2 Dec 5	40 Feb 20	32 1/2 Oct 11	40 1/2 Jan 10	Hoffman Electronics Corp.	50c	18 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	18 18 1/2	18 18 1/2	9,000		
56 Feb 16	74 1/2 Jan 19	40 Oct 22	71 1/2 Jan 4	Holland Furnace Co.	5	10 11 1/2	10 11 1/2	10 11 1/2	11 11 1/2	10 11 1/2	6,500		
35 1/2 Jan 30	52 1/2 July 17	23 1/2 Oct 3	39 1/2 Jan 10	Holly Sugar Corp common	10	15 1/2 16	15 1/2 15 1/2	15 1/2 15 1/2	16 1/2 16 1/2	17 17	2,500		
89 Dec 26	103 1/2 Mar 16	81 Sep 6	97 Feb 8	5% convertible preferred	30	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	800		
4 1/2 Nov 23	8 1/2 Jan 31	3 Oct 21	6 1/2 Jan 4	Homestake Mining	12.50	33 1/2 35	33 1/2 34 1/2	33 1/2 34	33 1/2 33 1/2	33 33	9,900		
21 1/2 Jan 23	29 1/2 Mar 2	19 1/2 Oct 21	28 1/2 Jan										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	Par	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25					
K														
34% Feb 13	70% Aug 3	25 Oct 21	46% May 15	Kaiser Alum & Chem Corp.	33 1/2	25 1/2	26 1/2	25 1/2	26 1/2	27 1/2	28 1/2	88,600		
104 Nov 27	127 Aug 3	73 1/2 Oct 22	109 1/2 May 9	4 1/2% cum conv preferred	100	74 1/2	74 1/2	73 1/2	74 1/2	74 1/2	74 1/2	1,900		
44 Dec 18	52 Feb 20	40 1/2 Oct 16	49 Feb 14	4 1/2% preferred	50	40 1/2	42	40 1/2	42	41 1/2	41 1/2	200		
37 1/2 Dec 7	44 1/2 Aug 14	86 Oct 11	105 1/2 Aug 5	4 1/2% cum conv preferred	100	89	89	88	89	90	90 1/2	1,400		
78 Dec 21	96 Mar 1	33 1/2 Oct 23	39 1/2 Jan 24	Kansas City Pr & Lt Co com. No par	100	34	34	33 1/2	34	33 1/2	33 1/2	4,200		
92 Dec 5	103 Mar 13	7 1/2 July 23	83 Mar 12	3.80% preferred	100	75 1/2	78	75 1/2	78	75 1/2	78	30		
97 1/2 Nov 28	108 Apr 13	81 Sep 20	102 Feb 14	4% cumulative preferred	100	82	84 1/2	82	82	82	82 1/2	10		
89 Nov 30	105 Mar 1	89 1/2 Oct 17	102 Feb 18	4.50% preferred	100	89	90	88 1/2	90	89	90	200		
87 Dec 28	103 May 22	80 Aug 23	96 Feb 21	4.20% preferred	100	83	85	83	85	83	85	10		
71 1/2 Feb 9	92 1/2 May 9	84 1/2 Oct 25	96 Apr 3	4.35% cumulative preferred	100	84	90	84	90	84	90	84 1/2	200	
37 Nov 14	46 1/2 Jan 20	48 Oct 22	77 1/2 Jan 4	Kansas City Southern com. No par	100	49	51 1/2	48	50 1/2	51 1/2	51 1/2	50 1/2	8,700	
24 Feb 15	28 1/2 Aug 14	32 1/2 Aug 9	38 1/2 Jan 31	4% non-cum preferred	50	32 1/2	32 1/2	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	100	
21 1/2 Jan 10	24 1/2 July 23	22 1/2 Oct 23	32 1/2 May 3	Kansas Gas & Electric Co. No par	100	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,100	
12 1/2 Dec 27	21 Mar 27	22 1/2 Oct 17	26 1/2 July 11	Kansas Power & Light Co. 8.75	100	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	4,200	
30 May 28	48 Dec 12	11 Oct 11	15 Apr 17	Kayser (Julius) & Co.	5	11	11	11	11 1/2	10 1/2	11 1/2	11 1/2	2,000	
113 Jan 23	147 1/2 Mar 14	32 Oct 21	49 1/2 July 10	Kelsey Hayes Co.	1	32	34	32 1/2	33 1/2	34 1/2	35 1/2	35 1/2	7,400	
43 1/2 Oct 1	53 1/2 Apr 6	79 1/2 Oct 22	128 1/2 Jan 4	Kennecott Copper	No par	79 1/2	83 1/2	79 1/2	81 1/2	93 1/2	95 1/2	80 1/2	35,100	
42 1/2 Apr 25	61 Dec 31	32 1/2 Oct 22	47 1/2 May 31	Kern County Land Co.	2.50	33	35 1/2	32 1/2	35 1/2	35	35 1/2	34 1/2	24,200	
24 Mar 7	30 1/2 July 16	38 1/2 Oct 22	75 1/2 Jun 19	Kerr-McGee Oil Indus common	1	39 1/2	44 1/2	38 1/2	41 1/2	42	43 1/2	40 1/2	19,900	
39 1/2 Feb 10	47 Apr 12	20 1/2 Oct 21	32 1/2 July 5	4 1/2% conv prior preferred	25	20 1/2	21 1/2	20 1/2	21	22	23 1/2	21	8,600	
40 Nov 21	58 1/2 Apr 27	31 1/2 Oct 23	43 1/2 Jan 3	Keystone Steel & Wire Co. (Ill)	1	34 1/2	34 1/2	32 1/2	34	33 1/2	34 1/2	33 1/2	2,100	
32 1/2 Dec 4	40 1/2 Mar 19	40 1/2 Oct 22	50 1/2 July 25	Kimberly-Clark Corp	5	42	42 1/2	40 1/2	42	42 1/2	44 1/2	43 1/2	9,300	
52 1/2 Jan 31	74 1/2 Aug 20	20 Oct 17	35 1/2 Jan 4	King-Seely Corp	1	27 1/2	28 1/2	27	27 1/2	27 1/2	28	27 1/2	1,100	
82 Dec 18	98 Feb 1	25 1/2 Oct 22	36 1/2 July 11	KLM Royal Dutch Airlines	100 G	25 1/2	27 1/2	25 1/2	26 1/2	25 1/2	26 1/2	26	6,800	
25 Dec 21	29 1/2 Mar 29	38 Oct 21	65 1/2 Jan 2	Koppers Co Inc common	10	38	40	38 1/2	40	40 1/2	41 1/2	40	6,200	
31 1/2 Dec 26	50 1/2 Feb 29	78 1/2 July 1	94 1/2 Apr 10	4% preferred	100	79 1/2	79 1/2	79 1/2	79 1/2	80	80	79	170	
22 Jan 10	29 1/2 Apr 3	12 1/2 Oct 11	21 1/2 Mar 7	E J Korvette Inc.	1	13 1/2	13 1/2	12 1/2	13	13 1/2	13 1/2	13 1/2	9,400	
43 1/2 Jan 4	54 1/2 Oct 19	25 Oct 21	27 1/2 Apr 11	Kresge (S S) Co.	10	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	5,900	
		25 1/2 Sep 26	34 1/2 Jan 4	Kress (S H) & Co.	No par	26 1/2	26 1/2	26	26 1/2	26 1/2	27	26 1/2	27	6,300
		19 1/2 Oct 14	26 1/2 May 9	Kroehler Mfg Co.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	700
		47 Jan 17	64 1/2 Sep 18	Kroger Co (The)	1	58 1/2	59 1/2	57 1/2	58 1/2	58 1/2	59 1/2	58	59 1/2	5,000
L														
14 1/2 Apr 13	16 1/2 Sep 10	12 1/2 Oct 22	15 1/2 Jan 2	Laclede Gas Co common	4	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	13	12 1/2	13	4,700
25 1/2 Apr 4	27 1/2 Aug 7	20 1/2 Oct 16	27 Mar 22	4.32% preferred series A	25	20 1/2	21	21	21	20 1/2	21	21	21	500
3 1/2 Nov 13	4 1/2 Jan 6	3 1/2 Oct 22	4 1/2 Jan 24	La Consolidada 6% pfd. 75 Pesos Mex	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	900
16 1/2 Mar 13	19 Nov 7	17 Oct 22	20 1/2 July 15	Lane Bryant	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,500
18 1/2 Dec 26	22 1/2 Mar 12	18 Oct 22	24 1/2 July 8	Lee Rubber & Tire	5	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,500
30 Jun 8	34 1/2 Apr 30	27 1/2 Oct 24	36 1/2 Apr 4	Lees (James) & Sons Co common	3	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	28	1,300
89 May 8	97 Mar 22	83 Jun 20	94 Jan 9	3.85% preferred	100	83	87 1/2	83	87 1/2	83	86	83	86	20
13 1/2 Jan 10	17 1/2 Jun 27	11 1/2 Oct 22	17 1/2 Mar 14	Lehigh Coal & Navigation Co.	10	11 1/2	12	11 1/2	12 1/2	12	12 1/2	11 1/2	11 1/2	10,900
35 1/2 Apr 26	58 July 10	26 1/2 Oct 11	45 1/2 Jan 4	Lehigh Portland Cement	15	28	28 1/2	28	28 1/2	29 1/2	30 1/2	29 1/2	30 1/2	31,800
15 1/2 Nov 26	21 1/2 Jan 3	7 1/2 Oct 24	17 1/2 Jan 4	Lehigh Valley RR	No par	8	9 1/2	8 1/2	9	7 1/2	8 1/2	7 1/2	8 1/2	25,900
17 July 6	2 1/2 Jan 31	1 1/2 Oct 21	2 1/2 Jan 10	Lehigh Valley Coal common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	11,800
15 Apr 24	19 1/2 Dec 28	12 1/2 Oct 22	20 1/2 Jan 24	\$3 noncum 1st preferred	No par	13 1/2	13 1/2	12 1/2	13	13 1/2	14	13 1/2	14	1,500
5 Oct 2	8 Feb 1	3 Oct 22	7 1/2 Jan 10	50c noncum 2nd pfd.	No par	3 1/2	3 1/2	3	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,300
25 1/2 Nov 1	29 1/2 Nov 14	22 Oct 21	32 1/2 Jan 14	Lehman Corp (The)	1	22	24 1/2	22 1/2	23	23 1/2	25 1/2	24 1/2	25 1/2	32,200
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	25 1/2 May 24	Lehn & Fink Products	5	23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,700
16 1/2 Dec 28	21 1/2 Mar 26	14 1/2 Oct 22	19 Apr 29	Lerner Stores Corp.	No par	15	15 1/2	14 1/2	14 1/2	15 1/2	16	15 1/2	16	8,400
74 1/2 Feb 9	96 Apr 9	68 1/2 Oct 23	84 1/2 July 17	Libbey-Owens-Ford Glass Co.	10	70	71 1/2	69 1/2	70 1/2	71 1/2	73 1/2	72 1/2	73 1/2	6,700
12 1/2 Dec 4	18 1/2 Mar 29	7 1/2 Oct 23	13 1/2 Jan 31	Libby McNeill & Libby	7	9 1/2	10	9 1/2	9 1/2	7 1/2	8 1/2	8 1/2	8 1/2	89,600
61 1/2 Oct 1	72 1/2 Feb 2	62 1/2 Aug 26	68 1/2 Jan 14	Liggett & Myers Tobacco com.	25	64	66 1/2	63 1/2	64 1/2	64	64 1/2	64	64 1/2	15,900
137 1/2 Dec 20	163 1/2 Feb 2	139 1/2 Aug 9	150 1/2 Mar 7	7% preferred	100	137	137 1/2	137	137 1/2	136	136	134 1/2	134 1/2	2,900
49 Jan 23	64 Aug 9	50 Jan 18	67 1/2 July 18	Lilly Tulp Cup Corp.	10	57 1/2	58 1/2	57	57 1/2	57 1/2	58	57 1/2	58	7,600
47 1/2 Jan 23	76 1/2 Nov 7	51 Oct 21	72 1/2 Jan 9	Link Belt Co.	5	51	54 1/2	51 1/2	52 1/2	53 1/2	54 1/2	51	53	2,900

STOCKS
NEW YORK STOCK
EXCHANGE

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest			Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25		
49 Dec 14	58 1/4 Aug 13	42 3/4 Oct 22	52 1/2 May 9	Ohio Edison Co common	12	43 1/2	44 1/2	42 3/4	43 3/4	44 1/4	45	8,100
90 1/4 Dec 13	110 1/4 Jan 4	83 1/2 Oct 24	101 1/4 Mar 18	4.40% preferred	100	86	86	84 1/4	84 1/4	84 1/4	84 1/4	330
78 Dec 20	100 Jan 5	76 1/4 Jun 27	89 Jan 29	3.90% preferred	100	81	81	80	80	80 1/4	81	110
95 Dec 18	110 Jan 11	89 1/4 Aug 12	103 1/4 Mar 1	4.58% preferred	100	88 1/2	91	88 1/2	91	88 1/2	91	50
92 1/2 Dec 31	109 1/2 Feb 10	88 Jun 21	99 1/4 Mar 25	4.44% preferred	100	87 1/2	89	87 1/2	89	86 1/2	88 1/2	48,200
33 1/2 Jan 4	47 1/2 Apr 3	29 1/2 Oct 22	44 1/4 Jan 4	Ohio Oil Co	No par	30	31 1/4	29 1/2	30 1/2	31 1/2	31 1/2	12,800
34 1/2 Jan 10	43 Jun 10	35 Oct 21	44 1/4 Jan 14	Oklahoma Gas & Elec Co com	10	35	35 3/4	35 1/4	35 3/4	36 1/4	37 1/4	500
17 1/2 Nov 1	19 1/2 July 13	16 1/2 Sep 26	18 Jan 3	4% preferred	20	17	17 1/4	16 3/4	16 3/4	16 3/4	17 1/4	10
97 1/2 May 29	104 Jun 26	81 1/2 July 24	97 Jan 15	Preferred 4.24% series	100	82	84	82	84	81	84	8,200
43 1/2 Jan 3	29 1/2 July 16	22 1/2 Oct 22	28 1/2 Mar 7	Oklahoma Natural Gas	7.50	23 1/2	24	22 3/4	23 3/4	23	24 1/2	82,700
48 Nov 29	62 1/2 Aug 2	39 1/4 Oct 22	61 1/4 July 11	Olin Mathieson Chemical Corp—	5	39 1/2	40 1/4	39 1/4	40 1/4	39 1/2	41 1/4	1,600
105 Nov 20	130 1/4 Aug 2	97 Sep 23	129 July 11	Common	100	99 1/4	99 1/4	97	97	96	97	21,100
11 May 28	17 1/2 Jan 9	8 1/2 Oct 21	13 1/2 Jan 11	Conv preference 1951 series	100	8 1/2	9 1/4	8 1/2	8 1/2	8 1/2	9 1/4	350
90 1/4 Dec 31	107 1/2 Jan 9	70 Oct 22	90 1/4 May 31	Oliver Corp common	1	72	74	70	70 1/2	70 1/4	70 1/4	11,400
33 1/4 Feb 14	50 1/2 July 26	38 1/4 Oct 22	49 1/2 Jun 19	4 1/2% convertible preferred	100	40	41 1/4	38 3/4	40 1/4	39 1/2	40 3/4	80,300
77 May 2	95 1/2 July 23	73 Apr 2	86 Sep 19	Otis Elevator	6.25	18 1/2	20	18 1/4	19 1/4	21 1/2	22 1/2	80
16 1/2 Sep 10	17 Mar 26	15 1/2 Oct 15	16 1/2 July 15	Outboard Marine Corp	30c	79	79	76 3/4	79	78 1/2	79	19,600
59 Nov 20	91 July 5	36 1/2 Oct 21	68 Jan 3	Overland Corp (The)	1	36 1/4	39 1/4	37 1/2	39 1/2	41 1/4	44	13,900
60 Nov 27	84 July 11	50 3/4 Oct 21	66 1/2 July 25	Owens Corning Fiberglas Corp	1	50 1/4	54 3/4	52 1/4	54 1/2	55	55 1/2	1,600
98 1/2 Dec 6	106 Oct 18	89 Oct 14	104	Owens-Illinois Glass Co	6.25	90	90	90	90	90	90	5,100
35 Jan 27	51 1/4 May 9	25 1/4 Oct 22	43 Mar 13	4% cum div preferred	100	26 1/4	29 1/2	25 1/4	27	27 1/2	27 1/2	90
90 Nov 30	102 1/2 Jan 13	88 1/2 Aug 26	96 Jan 16	Oxford Paper Co common	No par	69	90	88 1/4	90	88 1/4	90	90
6 1/2 Jan 10	16 1/2 Oct 2	7 Oct 21	16 1/2 Jan 31	Pacific Amer Fisheries Inc	8	7	7 1/4	7 1/4	8	7 1/4	8	4,400
17 1/2 Jan 22	17 1/2 Jan 22	10 Oct 22	17 1/2 Jan 22	Pacific Cement & Aggregates Inc	5	10 1/4	11 1/4	10	10 3/4	10 3/4	10 3/4	6,000
23 1/2 Feb 10	28 1/2 Nov 27	11 1/2 Oct 21	27 Jan 2	Pacific Coast Co common	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	200
31 1/2 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	5% preferred	100	18	20	18	18	18	20	2,300
47 Oct 2	53 1/2 Mar 29	43 1/4 Oct 22	51 1/2 Jun 13	Pacific Finance Corp	10	35 1/2	36	35 1/2	36	36 1/4	36 1/4	17,300
35 1/2 Nov 29	40 Jan 12	33 1/2 Sep 25	39 1/2 Apr 10	Pacific Gas & Electric	25	45	46 1/4	43 1/4	45	45 1/2	45 1/2	11,700
30 1/2 Nov 29	54 Jan 12	26 1/2 Oct 21	33 Jan 9	Pacific Lighting Corp	No par	36 1/2	36 1/2	35 1/4	36 1/2	36 1/2	36 1/2	1,700
122 1/2 Sep 28	142 1/2 July 16	112 1/2 Oct 22	132 Jun 7	Pacific Mills	No par	20 1/2	20 1/2	20	20 1/2	20 1/2	21 1/2	7,586
128 Dec 26	152 1/2 Feb 9	119 1/4 Oct 23	137 1/2 Mar 12	Pacific Telep & Teleg common	100	114	116 1/2	112 1/4	114 3/4	115	116 1/2	520
6 1/2 Dec 28	9 Mar 9	4 Oct 22	7 1/4 Apr 22	6% preferred	100	121 1/4	121 1/4	121	121 1/4	121	121 1/4	13,700
16 1/2 Jan 27	21 1/2 Mar 20	12 1/2 Oct 22	19 1/2 Jan 4	Pacific Tin Consolidated Corp	1	4 1/4	4 1/4	4	4 1/4	4 1/4	4 1/4	53,800
48 1/2 Dec 13	53 Dec 26	40 1/2 Oct 22	56 1/2 Jan 16	Pan Amer World Airways Inc	1	41	42 1/2	40 1/2	41 1/4	43 1/2	43 1/2	17,400
86 Dec 31	103 Jan 6	84 1/2 July 23	95 May 17	Pannhandle East Pipe Line—	No par	86	88 1/2	86	88 1/2	86	88 1/2	17,100
27 1/2 Nov 29	36 1/2 Jan 3	28 Oct 22	36 1/2 Jun 11	4% preferred	100	29 1/4	31 1/4	28	29 1/4	29 1/4	29 1/4	150
29 Aug 27	42 1/2 Dec 10	38 1/2 Jun 24	45 1/2 Mar 29	Paramount Pictures Corp	1	41	41	39	40 1/4	38 1/4	40	13,300
40 1/4 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	62 1/2 July 25	Park & Tilford Distillers Corp	1	52 1/4	53 1/4	53 1/4	55	56 1/2	58	3,200
23 1/2 Jan 8	30 1/2 Jan 9	18 1/4 Oct 22	26 1/2 Jan 2	Parke Davis & Co	No par	18 1/4	18 1/4	18 1/4	19	19 1/2	20 1/2	3,800
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	22 1/2 May 1	Parker Rust Proof Co	2.50	17 1/2	18	17	17 1/4	17 1/2	17	8,900
3 1/2 Oct 2	6 1/4 Mar 12	2 1/4 Oct 21	4 1/2 Jan 24	Parmer Transportation	No par	2 1/4	2 1/2	2 1/4	2 1/2	2 1/2	3	31,600
10 1/2 Sep 26	14 1/2 Jun 25	7 1/2 Oct 21	12 1/2 Jan 2	Patino Mines & Enterprises	1	7 1/2	8	7 1/2	7 3/4	8 1/4	8 1/2	1,500
27 1/2 Sep 26	37 Jun 21	19 1/2 Oct 22	31 Apr 10	Peabody Coal Co common	5	26 1/4	27 1/4	26 1/4	27 1/4	27 1/4	27 1/4	2,200
24 1/2 Jun 3	28 Oct 14	24 1/2 Jun 3	28 Oct 14	5% conv prior preferred	25	26 1/4	27 1/4	26 1/4	27 1/4	27 1/4	27 1/4	2,200
37 Nov 27	41 1/4 Mar 12	39 Jan 7	47 Jun 4	Penick & Ford	3.50	43	50	43	50	43	50	10,300
20 1/2 Dec 21	24 1/4 Mar 26	24 1/4 Jun 21	28 1/2 Jun 5	Peninsular Telep common	No par	20 1/2	23 1/2	20 1/2	23 1/2	20 1/2	23 1/2	100
25 1/2 Nov 14	29 1/4 Jan 13	23 1/2 Sep 9	28 1/2 May 16	51 preferred	25	22 1/2	24 1/2	22 1/2	24 1/2	22 1/2	24 1/2	130
28 Oct 11	28 1/2 Mar 27	22 1/2 Sep 20	28 May 31	51.32 preferred	25	22 1/2	24 1/2	22 1/2	24 1/2	22 1/2	24 1/2	350
78 1/2 Nov 29	101 Jan 9	75 Jun 27	85 1/2 Mar 13	51.30 preferred	25	22 1/2	24 1/2	22 1/2	24 1/2	22 1/2	24 1/2	200
30 1/4 Jan 23	43 1/2 July 11	21 Oct 22	40 1/2 Jan 2	Penn (J C) Co	No par	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	5,200
13 Nov 30	16 1/4 Jan 18	12 1/2 Oct 22	16 Jan 2	Penn-Dixie Cement Corp	1	12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	13 1/4	30,900
45 1/4 Jan 23	66 1/2 Sep 6	49 1/4 Oct 16	70 1/2 July 12	Pennroad Corp (The)	1	49 1/4	49 1/4	49 1/2	50	51 1/2	52 1/2	13,900
49 1/2 Feb 29	68 Dec 12	49 1/4 Oct 16	64 1/2 July 19	Pennsalt Chemicals Corp	10	51 1/2	51 1/2	50 1/2	51 1/2	51 1/2	52 1/2	3,200
43 1/2 Nov 26	48 1/4 Jan 3	40 1/2 Oct 25	45 1/2 Jan 9	Pennsalt Glass Sand Corp	1	40 1/2	41 1/4	39 1/2	40 1/2	40 1/2	41 1/4	200
92 1/2 Dec 27	112 1/2 Mar 2	87 1/2 Oct 21	101 Jan 25	Penn Power & Light com	No par	87 1/2	90 1/4	87 1/2	90 1/4	88 1/2	91 1/4	8,400
21 Dec 19	109 Feb 29	87 1/2 Oct 21	101 Jan 25	4 1/4% preferred	100	14 1/2	15 1/4	14 1/2	15 1/4	15 1/2	15 1/2	600
21 Nov 29	28 Mar 29	14 1/2 Oct 21	22 1/2 Jan 7	4.40% series preferred	100	14 1/2	15 1/4	14 1/2	15 1/4	15 1/2	15 1/2	280
11 Dec 17	19 1/2 Jan 13	4 1/2 Oct 22	13 1/2 Jan 8	Pennsylvania RR	10	16	16 1/4	15 1/2	16 1/4	15 1/2	16 1/4	139,700
21 1/2 Jan 27	31 1/2 Jan 13	13 1/4 Oct 23	25 1/2 Jan 8	Penn-Texas Corp common	10	16	16 1/4	15 1/2	16 1/4	15 1/2	16 1/4	8,500
32 1/2 Oct 1	35 1/2 Feb 6	32 1/4 Oct 11	35 Feb 25	51.60 preferred	40	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	200
64 Sep 12	96 Jan 3	42 Oct 23	85 Apr 26	Peoples Gas Light & Coke	25	37 1/2	38 1/4	36 1/2	37 1/2	36 1/2	37 1/2	16,100
18 1/2 Oct 24	26 1/4 May 18	16 1/4 Oct 21	24 1/4 May 9	Peoria & Eastern Ry Co	100	46	52 1/2	46	46	42	42	1,200
45 1/4 Nov 20	64 Jan 3	45 1/4 Feb 25	60 1/2 Aug 2	Peoples Gas Light & Coke	25	46	52 1/2	46	46	42	42	63,600
92 Dec 27	105 Mar 1	92 Oct 25	98 1/2 Mar 26	Pepsi-Cola Co	33 1/2	48 1/4	48 1/4	47	48	47 1/2	48	600
16 1/2 Oct 2	22 1/2 Apr 12	14 1/2 Oct 22	20 1/2 Jun 7	Pet Milk Co common	No par	48 1/4	48 1/4	47	48	47 1/2	48	30
3 1/2 Nov 26	7 1/4 Mar 12	3 Oct 21	5 1/2 Aug 7	4 1/4% preferred	100	14 1/2	15	14 1/2	15	15 1/2	15 1/2	5,400
37 1/2 Feb 10	51 1/2 Oct 26	42 1/2 Feb 12	65 1/2 July 15	Petroleum Corp of Amer	1	3	3 1/4	3	3 1/4	3	3 1/4	8,100
93 1/2 Oct 4	107 Apr 17	85 1/2 Sep 10	97 Feb 25	Pfeiffer Brewing Co	5	47	48 1/4	45 1/4	47 1/4	48 1/4	50 1/4	23,300
54 1/4 Jan 23	76 1/2 Mar 19	41 1/4 Oct 25	63 1/2 Jan 2	Pfizer (Chas) & Co Inc common	1	88 1/4	94	88 1/4	94	89 1/4	91	50
35 Dec 19	40 1/2 Mar 23	34 1/2 Oct 21	40 1/2 May 21	4% 2nd preferred (conv)	100	41 1/4	43 1/2	41 1/4	42 1/4	42	43 1/4	30,600
20 1/2 Dec 10	26 1/2 Mar 14	19 1/2 Aug 14	23 Feb 6	Phelps-Dodge Corp	12.50	34 1/2	35 1/2	34 1/2	35 1/2	35 1/4	35 1/4	10,300
96 1/4 Dec 28	112 1/2 Jan 13	93 1/2 Sep 17	105 1/2 Apr 1	Phila Electric Co common	No par	20 1/2	21 1/4	20 1/2	21 1/4	20 1/2	21 1/4	100
84 1/2 Dec 17	102 Feb 24	77 Aug 9	94 Feb 12	51 conv preference com	No par	96	98	97 1/2	98	96 1/2	97 1/2	130
90 Dec 14	106 Jan 4	87 Aug 26	104 1/2 Feb 19	4.40% preferred	100	79	79 1/4	77 1/2	78	77 1/2	77 1/2	350
103 Dec 10	109 1/2 Jan 10	98 1/2 Sep 23	106 Jan 3	4.30% preferred	100	90 1/2	92	90 1/2	90 1/2	87	88 1/2	200
17 Jan 23	20 1/2 Nov 19	21 1/2 Oct 22	31 1/2 Apr 22	4.68% preferred	100	100	100 1/4	100	100 1/4	99	100 1/4	60
18 Dec 6	36 1/4 Mar 13	21 1/2 Oct 22	18 1/4 Apr 15	Phila & Reading Corp	3	12	12 1/2	11	11 1/4	12 1/2	13	21,100
64 Dec 26	91 Feb 3	54 1/4 Oct 23	68 1/2 Jan 16	Philo Corp common	100	57 1/2	57 1/2	57 1/2	57 1/2	56	56 1/2	35,500
39 1/4 Oct 1	47 July 11	38 1/2 Oct 21	45 1/4 Mar 6	3 1/4% preferred series A	100	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	39 1/2	250
78 1/4 Nov 27	94 1/2 Mar 12	70 Sep 11	82 Feb 12	Philip Morris Inc common	5	70 1/4	77	70 1/4	77	70 1/4	77	17,800
71 Dec 3	91 Mar 5	69 Aug 13	77 Feb 4	4% preferred	100	65	70	65	70	65	70	70
12 1/2 May 29	15 1/4 Jan 16	7 Oct 22	13 1/2 Jan 3	3.90% series preferred	100	8	8 1/4	7	8	7		

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25			
31 May 28	35% Mar 7	33 1/2 Jan 2	39 1/2 Sep 13	Quaker Oats Co (The) common	5	34	34 1/2	33 3/4	34	34 1/2	34 1/2	3,200	
130 Nov 21	153 Feb 20	123 1/2 Aug 13	138 Feb 5	6% preferred	100	126	128	126 1/2	128	127 1/2	128	70	
89% Dec 26	33% Apr 19	23 1/2 Oct 22	29% Jan 7	Quaker State Oil Refining Corp.	10	24 1/4	24 3/8	23 1/4	23 3/8	24	25 1/2	2,600	
R													
33% Nov 23	50% Mar 22	27 Oct 22	40 May 13	Radio Corp of America com	No par	27 1/2	28 1/2	27 1/2	29 1/2	29 1/2	29 1/2	85,900	
70% Nov 27	87 1/2 Feb 14	64 1/2 Jun 24	78 Jan 24	\$3.50 1st preferred	No par	66	67	65 1/2	66	65 1/2	65 1/2	1,300	
15% Dec 4	20 1/2 July 11	17 Mar 22	21 1/2 Aug 6	Ranco Inc.	5	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	8,900	
83% Jan 23	59% Apr 12	48 1/2 Feb 11	59 1/2 Jun 7	Raybestos-Manhattan	No par	49	50	48 1/2	49 1/2	50	50 1/2	2,000	
28% Nov 29	44% Aug 3	15 1/2 Oct 22	34% Jan 11	Rayonier Inc.	1	16 1/2	17 1/2	15 1/2	16 1/2	16 1/2	16 1/2	20,400	
12 Dec 27	16% Aug 1	11 1/2 Mar 14	23% Aug 13	Ray-O-Vac Co.	2.50	12 1/2	13	12 1/2	12 1/2	12 1/2	13	4,100	
13 July 19	19 1/2 Mar 9	16 1/2 Mar 15	23 1/2 Aug 13	Raytheon Mfg Co.	5	17 1/2	18	16 1/2	17 1/2	17 1/2	18	79,100	
31 1/2 Feb 14	37 1/2 May 9	24 1/2 Oct 22	34 1/2 Jan 4	Reading Co common	50	26	27	24 1/2	25 1/2	25 1/2	25 1/2	13,875	
37 1/2 Sep 24	44 1/2 Jan 3	33 1/2 Oct 24	39 Jan 10	4% noncum 1st preferred	50	35	35 1/2	34	35	33 1/2	33 1/2	600	
33 1/2 Nov 23	37 1/2 Apr 6	31 1/2 Oct 24	36 Jan 2	4% noncum 2nd preferred	50	30	30	29 1/2	30 1/2	29 1/2	30	300	
33% Jan 4	40 Dec 31	37 Oct 21	41 1/2 Apr 12	Real Silk Hosiery Mills	5	37	37	35	40	35	37	400	
20% Jan 11	30 1/2 Apr 11	17 Oct 21	31 1/2 Jan 12	Reed Roller Bit Co.	No par	17	18 1/2	17 1/2	18 1/2	18 1/2	19	2,700	
11 1/2 Dec 26	15 Jan 5	7 1/2 Oct 21	12 1/2 Jan 8	Reeves Bros Inc.	50c	7 1/4	7 3/4	7 1/2	7 3/4	7 1/2	7 1/4	2,800	
6 Nov 27	10% Mar 14	3 1/2 Oct 22	6 1/2 Feb 28	Reis (Robt) & Co.	10	4 1/2	4 3/4	4	4	3 3/4	4 1/2	400	
15 Jan 27	18 1/2 Mar 14	13 1/2 Sep 11	15 1/2 July 8	Reliable Stores Corp.	10	13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	14 1/2	300	
18 1/2 Jan 3	30 1/2 Apr 18	22 1/2 Oct 17	45 July 31	Reliance Elec & Eng Co.	5	34	36	33 1/2	35	35	35 1/2	4,100	
61 Jan 18	64 1/2 Apr 4	54 1/2 July 1	62 Feb 1	Reliance Mfg Co common	5	23	23 1/2	23	23 1/2	23 1/2	23 1/2	2,400	
28% July 19	43 1/2 Jan 3	13 Oct 10	32 1/2 Jan 10	Conv pfd 3 1/2% series	100	55	57	55	55	55	56	50	
8 Nov 27	8 1/2 Jan 16	5 1/2 Oct 22	8 1/2 May 6	Republic Aviation Corp.	1	15 1/2	16 1/2	15 1/2	16 1/2	16	16 1/2	22,400	
11 1/2 Dec 18	15 1/2 Jan 10	9 Oct 22	13 1/2 Apr 25	Republic Pictures common	50c	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	15,800	
42% Feb 13	60 1/2 Dec 17	46 1/2 Oct 22	59 1/2 Jan 2	\$1 convertible preferred	10	10	10 1/2	9	9 1/2	9 1/2	9 1/2	2,600	
34 1/2 Dec 31	45 Apr 24	26 Oct 22	39 July 19	Republic Steel Corp.	10	40 1/2	43 1/2	40 1/2	42 1/2	43 1/2	45 1/2	123,400	
25 1/2 Dec 27	28 1/2 Dec 10	21 Mar 12	40 July 11	Revere Copper & Brass	5	24 1/2	26 1/2	23 1/2	25 1/2	24 1/2	25 1/2	7,100	
9% Feb 14	10 1/2 July 26	7 1/2 Oct 21	10 1/2 Jan 4	Revlon Inc.	1	24 1/2	26 1/2	23 1/2	25 1/2	24 1/2	25 1/2	45,000	
45 1/2 Feb 13	85 Aug 3	33 Oct 22	65 1/2 May 16	Rexall Drug Co.	2.50	8 1/2	8 1/2	7 1/2	8	8	8 1/2	18,100	
41 1/2 Dec 27	49 1/2 Mar 19	40 1/2 Oct 23	46 1/2 Mar 29	Reynolds Metals Co common	1	33	36 1/2	34	35 1/2	37 1/2	39 1/2	113,600	
49 Oct 1	57 1/2 May 7	52 1/2 July 22	62 1/2 Oct 3	4% pfd series A	50	41	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	1,200	
70 Apr 26	70 Apr 26	68 1/2 Jun 6	70 Apr 26	Reynolds (R J) Tob class B	10	57 1/2	59	57	57 1/2	58	58 1/2	24,400	
81 Sep 12	89 1/2 Jan 16	72 1/2 Jun 24	82 1/2 Jan 22	Common	10	77	80	68	78	68	78	400	
91 Dec 21	105 1/2 Jan 11	87 1/2 Jun 24	99 Mar 4	Preferred 3.60% series	100	73	74 1/2	73	73 1/2	73 1/2	73 1/2	1,070	
17% Dec 5	37 1/2 Mar 15	11 1/2 Oct 22	21 1/2 Jan 18	Preferred 4.50% series	100	91 1/2	91 1/2	90 1/2	90 1/2	90	90	19,500	
66 1/2 Jan 23	84 1/2 Apr 5	59 1/2 Oct 22	80 Aug 1	Rhodes Manufacturing Co.	1	12 1/2	12 1/2	11 1/2	12 1/2	12 1/2	12 1/2	74,700	
31 1/2 Nov 29	42 1/2 Aug 15	20 1/2 Oct 22	33 1/2 Jan 4	Rhodesian Selection Trust	5s	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	8,700	
18 1/2 Jun 29	23 1/2 Jan 6	19 1/2 Jan 2	27 1/2 May 6	Richfield Oil Corp.	No par	60 1/2	64	59 1/2	61	62 1/2	64 1/2	3,800	
21 1/2 Jun 26	28 1/2 Apr 13	24 1/2 Oct 22	36 1/2 July 19	Riegel Paper Corp.	10	21	21 1/2	20 1/2	21	21	21 1/2	1,600	
28 1/2 Jun 25	35 Apr 12	22 Jan 3	44 1/2 July 17	Ritter Company	5	20 1/2	21	20	20 1/2	20 1/2	21	8,300	
27% Dec 10	30 1/2 Aug 2	26 1/2 Aug 19	29 1/2 Mar 5	Roan Antelope Copper Mines	1	24 1/2	26	24 1/2	25	24 1/2	25 1/2	10,800	
27 Feb 9	37 1/2 Apr 26	24 1/2 Oct 22	31 1/2 July 24	Robertshaw-Fulton Controls com	1	30 1/2	31 1/2	31	31	31	31	200	
36 1/2 Dec 19	510 Apr 2	285 Oct 21	423 1/2 May 8	5 1/2% conv preferred	25	27	27 1/2	26 1/2	27 1/2	27 1/2	27 1/2	5,900	
90 Nov 28	105 Jan 16	86 Oct 24	96 May 29	Rochester Gas & El Corp.	No par	25 1/2	26 1/2	24 1/2	25 1/2	24 1/2	25 1/2	17,900	
21 1/2 May 28	31 1/2 Dec 13	19 1/2 Oct 22	33 1/2 May 21	Rochester Spring & Axle Co.	1	26 1/2	26 1/2	24 1/2	25 1/2	24 1/2	25 1/2	3,110	
12 Feb 10	17 1/2 Jan 11	9 1/2 Oct 11	13 1/2 Jan 2	Rohm & Haas Co common	20	26 1/2	30 1/2	26 1/2	30	30 1/2	31 1/2	10,600	
35 1/2 Nov 29	44 1/2 Dec 31	39 1/2 Feb 12	60 1/2 Jan 10	4% preferred series A	100	36	38	36	38	36	38	800	
27 1/2 Feb 9	36 1/2 July 16	20 1/2 Oct 22	40 1/2 May 16	Rohr Aircraft Corp.	1	20	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	6,100	
29 Dec 28	38 1/2 Apr 5	28 Feb 26	34 1/2 Aug 9	Rome Cable Corp.	5	23	23	22 1/2	22 1/2	22 1/2	23	19,000	
8 Nov 28	13 1/2 Apr 26	7 1/2 Oct 24	15 1/2 Jun 11	Ronsan Corp.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	5,600	
				Royal Dutch Pet Co.	20 Guilders	40 1/2	42	40 1/2	41 1/2	42 1/2	44 1/2	2,400	
				Royal McBee Corp.	1	21 1/2	22 1/2	20 1/2	21 1/2	21 1/2	22 1/2	2,400	
				Rubair Oil Co (The)	1	31 1/2	32	31 1/2	31 1/2	31 1/2	31 1/2	2,400	
				Ruppert (Jacob)	5	8 1/2	8 1/2	8	8 1/2	8 1/2	8 1/2	2,400	
S													
80% Feb 14	71% Dec 17	60 1/2 Feb 12	82% July 15	Safeway Stores common	5	69	71	67 1/2	70 1/4	68 1/2	71 1/2	20,500	
80 Nov 30	97 1/2 Feb 3	78 July 2	93 Mar 22	4% preferred	10	81 1/2	81 1/2	81 1/2	82 1/2	81 1/2	82 1/2	350	
112 Feb 13	155 Dec 17	137 Feb 14	176 July 17	4.30% conv preferred	100	152 1/2	160	150 1/2	160	150 1/2	160	18,800	
38% Dec 5	52 Mar 19	23 1/2 Oct 22	46 1/2 Mar 6	St Joseph Lead Co.	10	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	24 1/2	2,600	
22 1/2 Jan 16	25 1/2 Aug 31	21 1/2 Oct 24	25 1/2 May 24	St Joseph Light & Power	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	43,400	
24 2													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25			
36 1/4 Oct 2	44 1/4 May 14	37 1/4 Jan 2	42 1/4 May 9	37 1/4 Jan 2	42 1/4 May 9	37 1/4 Jan 2	42 1/4 May 9	Standard Brands Inc com	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	7,300	
77 1/4 Nov 30	91 1/4 Jan 26	71 Oct 23	82 1/2 Feb 13	71 Oct 23	82 1/2 Feb 13	71 Oct 23	82 1/2 Feb 13	\$3.50 preferred	No par	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	90	
6 1/4 Dec 28	12 1/4 Jan 6	5 1/4 Oct 22	9 1/4 Jan 11	5 1/4 Oct 22	9 1/4 Jan 11	5 1/4 Oct 22	9 1/4 Jan 11	Standard Oil Products Co Inc	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	7,800	
								Standard Gas & Electric Co									
								Ex distribution		3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2		
43 1/4 Nov 29	58 1/4 May 4	43 1/4 Feb 12	59 1/4 July 16	43 1/4 Feb 12	59 1/4 July 16	43 1/4 Feb 12	59 1/4 July 16	Standard Oil of California	6.25	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	3,400	
48 1/4 Jan 23	65 Aug 14	37 1/4 Oct 22	62 1/4 Jan 4	37 1/4 Oct 22	62 1/4 Jan 4	37 1/4 Oct 22	62 1/4 Jan 4	Standard Oil of Indiana	25	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	73,100	
49 1/4 Jan 31	62 1/4 Apr 9	50 1/4 Oct 22	68 1/4 July 5	50 1/4 Oct 22	68 1/4 July 5	50 1/4 Oct 22	68 1/4 July 5	Standard Oil of New Jersey	7	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	111,700	
50 May 28	55 1/4 May 15	40 1/4 Oct 22	62 1/4 Jan 10	40 1/4 Oct 22	62 1/4 Jan 10	40 1/4 Oct 22	62 1/4 Jan 10	Standard Oil of Ohio common	10	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	199,800	
58 1/4 Dec 28	100 1/4 Mar 23	85 Oct 23	94 Mar 8	85 Oct 23	94 Mar 8	85 Oct 23	94 Mar 8	3 1/4% preferred series A	100	85	85	85	85	85	85	15,400	
12 1/4 May 29	15 1/4 Aug 2	12 1/4 Oct 22	18 1/4 July 12	12 1/4 Oct 22	18 1/4 July 12	12 1/4 Oct 22	18 1/4 July 12	Standard Ry Equip Mfg Co	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100	
13 1/4 Nov 21	17 1/4 Jan 3	13 1/4 Oct 22	18 1/4 May 27	13 1/4 Oct 22	18 1/4 May 27	13 1/4 Oct 22	18 1/4 May 27	Stanley Warner Corp	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12,500	
43 1/4 Jan 21	65 1/4 Dec 4	62 1/4 Jan 3	85 May 16	62 1/4 Jan 3	85 May 16	62 1/4 Jan 3	85 May 16	Starrett Co (The) L S	No par	66	66	66	66	66	66	15,600	
51 1/4 Jan 19	81 Aug 15	55 Oct 11	83 1/4 July 12	55 Oct 11	83 1/4 July 12	55 Oct 11	83 1/4 July 12	Stauffer Chemical Co	10	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	900	
13 1/4 Dec 28	15 Jan 25	11 1/4 Oct 22	13 1/4 Jan 2	11 1/4 Oct 22	13 1/4 Jan 2	11 1/4 Oct 22	13 1/4 Jan 2	Stearns Bros Stores Inc	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	6,300	
25 1/4 Nov 28	31 1/4 Nov 7	25 1/4 Feb 15	35 1/4 July 15	25 1/4 Feb 15	35 1/4 July 15	25 1/4 Feb 15	35 1/4 July 15	Sterling Drug Inc	5	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,500	
20 1/4 Sep 14	27 1/4 Mar 12	16 1/4 Oct 21	23 1/4 July 15	16 1/4 Oct 21	23 1/4 July 15	16 1/4 Oct 21	23 1/4 July 15	Stevens (J P) & Co Inc	15	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	19,600	
30 1/4 Oct 1	39 1/4 Apr 3	29 Oct 22	41 1/4 Apr 23	29 Oct 22	41 1/4 Apr 23	29 Oct 22	41 1/4 Apr 23	Stewart-Warner Corp	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	18,900	
16 1/4 Dec 31	21 1/4 Jan 4	16 1/4 Oct 11	15 1/4 Aug 8	16 1/4 Oct 11	15 1/4 Aug 8	16 1/4 Oct 11	15 1/4 Aug 8	St. Paul & Northern Pac	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11,400	
17 1/4 Dec 11	22 1/4 Aug 8	11 1/4 Oct 22	19 1/4 May 21	11 1/4 Oct 22	19 1/4 May 21	11 1/4 Oct 22	19 1/4 May 21	Stokely-Van Camp Inc common	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	700	
17 1/4 Nov 27	20 1/4 Jan 26	17 1/4 Oct 22	18 1/4 May 12	17 1/4 Oct 22	18 1/4 May 12	17 1/4 Oct 22	18 1/4 May 12	5% prior preference	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	9,400	
31 1/4 May 28	37 1/4 Dec 31	33 1/4 Oct 22	50 May 8	33 1/4 Oct 22	50 May 8	33 1/4 Oct 22	50 May 8	Stone & Webster	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,800	
22 1/4 Feb 9	29 1/4 Aug 24	20 1/4 Oct 22	29 1/4 Apr 24	20 1/4 Oct 22	29 1/4 Apr 24	20 1/4 Oct 22	29 1/4 Apr 24	Storer Broadcasting Co	1	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	13,000	
																3,700	
5 1/4 Oct 19	10 1/4 Feb 29	3 1/4 Oct 21	8 1/4 Apr 11	3 1/4 Oct 21	8 1/4 Apr 11	3 1/4 Oct 21	8 1/4 Apr 11	Studebaker-Packard Corp	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	78,900	
32 Feb 8	50 Aug 6	42 1/4 Oct 21	57 1/4 July 23	42 1/4 Oct 21	57 1/4 July 23	42 1/4 Oct 21	57 1/4 July 23	Sunbeam Corp	1	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	5,100	
13 1/4 May 28	15 1/4 Mar 15	9 1/4 Oct 22	16 1/4 Jan 17	9 1/4 Oct 22	16 1/4 Jan 17	9 1/4 Oct 22	16 1/4 Jan 17	Sun Chemical Corp common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11,700	
89 Dec 28	101 1/4 Jun 7	80 Aug 19	93 Feb 14	80 Aug 19	93 Feb 14	80 Aug 19	93 Feb 14	\$4.50 series A preferred	No par	83	83	83	83	83	83	20	
70 1/4 Jan 31	82 Nov 27	70 1/4 Oct 23	82 Jun 3	70 1/4 Oct 23	82 Jun 3	70 1/4 Oct 23	82 Jun 3	Sun Oil Co	No par	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	4,600	
22 1/4 Jan 23	30 1/4 July 31	20 1/4 Oct 22	29 1/4 May 16	20 1/4 Oct 22	29 1/4 May 16	20 1/4 Oct 22	29 1/4 May 16	Sunray-Mid-Cont Oil Co common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	65,800	
22 1/4 Nov 7	26 1/4 Jan 6	20 1/4 July 26	24 1/4 Apr 11	20 1/4 July 26	24 1/4 Apr 11	20 1/4 July 26	24 1/4 Apr 11	5 1/2% preferred series A	1	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	2,800	
34 1/4 Nov 28	39 Feb 6	28 1/4 Oct 22	38 1/4 Jan 18	28 1/4 Oct 22	38 1/4 Jan 18	28 1/4 Oct 22	38 1/4 Jan 18	5 1/2% 2nd pfd series of '55	30	30	30	30	30	30	30	3,300	
66 Dec 19	78 Mar 22	66 1/2 Feb 13	74 Mar 20	66 1/2 Feb 13	74 Mar 20	66 1/2 Feb 13	74 Mar 20	Sunshine Biscuits Inc	12.50	69	69	69	69	69	69	1,300	
6 Dec 26	10 1/4 Mar 2	6 1/4 Mar 8	15 1/4 Aug 8	6 1/4 Mar 8	15 1/4 Aug 8	6 1/4 Mar 8	15 1/4 Aug 8	Sunshine Mining Co	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	20,900	
940 Nov 9	1,300 Dec 4	1,210 Jan 2	2,000 July 15	1,210 Jan 2	2,000 July 15	1,210 Jan 2	2,000 July 15	Superior Oil of California	25	1380	1380	1380	1380	1380	1380	980	
21 1/4 Jun 25	30 1/4 Apr 2	15 1/4 Oct 22	27 1/4 Jan 2	15 1/4 Oct 22	27 1/4 Jan 2	15 1/4 Oct 22	27 1/4 Jan 2	Superior Steel Corp	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,800	
35 1/4 Nov 29	52 1/4 Mar 16	30 Oct 21	43 1/4 Jan 17	30 Oct 21	43 1/4 Jan 17	30 Oct 21	43 1/4 Jan 17	Sutherland Paper Co	5	30	30	30	30	30	30	2,600	
21 July 9	27 1/4 Feb 7	20 1/4 Oct 24	27 1/4 Jan 29	20 1/4 Oct 24	27 1/4 Jan 29	20 1/4 Oct 24	27 1/4 Jan 29	Sweets Co of America (The)	4.16 1/2	21	21	21	21	21	21	700	
38 Dec 13	50 1/4 July 26	28 1/4 Oct 22	42 1/4 Jan 19	28 1/4 Oct 22	42 1/4 Jan 19	28 1/4 Oct 22	42 1/4 Jan 19	Swift & Co	25	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	13,500	
42 Feb 9	55 1/4 May 10	30 1/2 Oct 22	46 1/4 Jan 9	30 1/2 Oct 22	46 1/4 Jan 9	30 1/2 Oct 22	46 1/4 Jan 9	Sylvania Elec Prod Inc com	7.50	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	18,900	
81 Dec 26	98 May 7	77 Oct 21	89 May 8	77 Oct 21	89 May 8	77 Oct 21	89 May 8	\$4 preferred	No par	80	80	80	80	80	80	110	
8 1/4 Feb 9	12 1/4 Dec 14	7 1/4 Oct 21	14 Apr 9	7 1/4 Oct 21	14 Apr 9	7 1/4 Oct 21	14 Apr 9</										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25					
22% Jan 11	36% Dec 14	23 1/4 Oct 14	37 1/2 Jan 24	U S Lines Co common	1	25 1/2	27	26	27 1/4	27 1/4	27 1/2	27	27 1/2	12,300	
8 1/2 Jun 11	9 1/4 July 13	8 Aug 23	8 1/2 Jan 7	4 1/2% preferred	10	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	200	
23 1/2 Jan 11	35 1/4 Aug 1	19 Oct 21	27 1/2 Jan 4	U S Pipe & Foundry Co.	5	19	19 1/4	19 1/4	19 1/2	20 1/4	20 1/4	20 1/4	20 1/4	16,800	
61 1/2 Dec 28	70 Jan 6	63 Jan 2	67 1/2 July 24	U S Playing Card Co.	10	64 1/2	65	64	66	65 1/4	65 1/4	64 3/4	66 1/2	300	
32 1/2 Nov 29	51 1/2 July 18	26 1/2 Oct 25	36 1/2 Jun 13	U S Plywood Corp common	1	28 1/2	29 1/2	28 1/2	29 1/4	28 3/4	28 3/4	26 3/4	27 3/4	11,900	
81 1/4 Dec 31	90 1/2 Mar 2	69 Oct 21	87 Mar 4	3 3/4% preferred series A	100	69	69	69	70	69	70	69	70	20	
92 Dec 26	128 July 18	88 May 13	94 Aug 26	3 3/4% preferred series B	100	87	91	87	91	87	91	87	91	32,400	
42 1/2 Nov 29	67 1/2 Mar 14	34 Oct 21	49 1/2 Jan 4	U S Rubber Co common	5	34	35 1/4	34 1/2	35 1/4	35 1/4	36 1/4	35 1/4	36 1/4	1,550	
142 1/2 Dec 26	170 Feb 1	135 Jun 25	156 Jan 24	8% noncum 1st preferred	100	141	141 1/4	140 1/4	141 1/4	140	141 1/4	140 1/2	142	2,100	
17 1/2 Dec 17	19 1/2 Sep 17	17 1/2 Feb 12	22 1/2 July 15	U S Shoe Corp	1	19 1/2	19 1/4	19	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	14,600	
56 Jan 4	71 1/2 Sep 10	28 Oct 22	64 1/2 Jan 11	U S Smelting Ref & Min com	50	29	30 1/2	28	29	29	30 1/2	30 1/2	31 1/2	900	
58 Dec 28	68 Mar 9	50 1/2 Sep 24	61 1/2 Jan 24	7% preferred	50	51	51 1/4	51	51	51 1/2	51 1/2	50 1/4	51	240,000	
51 1/2 Jan 23	73 1/2 Dec 31	51 Oct 22	73 1/2 Jan 2	U S Steel Corp common	16 1/2	51 1/4	54 1/4	51	53	53 1/4	55 1/2	55	56 1/2	3,700	
143 Nov 30	169 Jan 20	136 1/4 Jun 20	155 1/4 Jan 25	7% preferred	100	140	140 1/4	140	140 1/2	138 1/2	139	138 1/2	140	5,100	
17 Dec 28	19 1/2 Jan 16	17 Mar 1	18 1/2 Feb 25	U S Tobacco Co common	No par	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	17 1/2	17 1/2	17 1/2	260	
33 1/2 Dec 7	38 Feb 10	31 Aug 1	36 Jan 22	7% noncumulative preferred	25	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,100	
12% Jun 27	14 1/4 Apr 23	9 1/2 Oct 22	15 1/2 Feb 5	United Storeyards Corp	1	10	10 1/4	9 1/2	9 1/2	9 1/2	10	10 1/4	10 1/4	3,700	
7% Dec 17	10 1/2 Jan 9	5% Oct 25	8 Jan 4	United Stores \$4.20 noncu 2nd pfd	5	6	6 1/4	6	6	6 1/4	6	6	6 1/4	150	
82 Dec 27	99 Mar 23	73 Oct 24	87 Jan 21	\$8 convertible preferred	No par	74	76	74	75	75	73	74	73 1/2	3,700	
6 Dec 31	10 1/2 Aug 3	5 1/4 Oct 11	10 Apr 17	United Wallpaper Inc common	1	6 1/4	7	6 1/4	7	6 1/4	7	6 1/4	7	100	
13 1/2 Dec 26	26 1/4 Aug 15	13 1/2 Sep 5	19 Jun 26	Class B 2nd preferred	14	13 1/2	14 1/4	13 1/2	13 1/2	13 1/4	15	13 1/4	15	54,900	
4 1/2 Feb 9	4 1/4 Jan 3	4 1/2 Jan 2	6 1/4 May 15	United Whelan Corp com	30c	4 1/2	4 1/4	4 1/2	4 1/4	4 1/2	4 1/4	4 1/2	4 1/4	50	
73 1/2 Jan 23	82 May 4	75 1/2 Oct 21	79 1/2 Jun 21	\$3.50 convertible preferred	100	75 1/2	75 1/2	74 1/2	76	75 1/2	76	75	76	8,800	
		21 Oct 21	41 Jun 21	Universal-Cyclops Steel Corp	1	31 1/4	32	30 1/4	31	31 1/4	31 3/4	32	32	800	
30% Dec 7	39 Apr 6	30% Oct 22	36 Apr 3	Universal Leaf Tobacco com	No par	31 1/4	32	30 1/4	31	31 1/4	31 3/4	32	32	60	
137 Dec 12	167 Feb 24	135 Jun 21	155 Feb 4	8% preferred	100	138	140	138	140	138	138	139 1/2	140	2,400	
23 1/2 Dec 20	29% Mar 12	20 1/2 Oct 22	30% Jun 7	Universal Pictures Co Inc com	1	21	22	20 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	260	
70 Dec 20	82 1/2 Mar 29	68 May 14	73 Jun 12	4 1/4% preferred	100	68 1/2	70	69	69	68 1/2	68 1/2	68	68 1/2	5,700	
24% Nov 12	26 Dec 14	22 Oct 1	29 1/4 Apr 10	Utah Power & Light Co.	12.80	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2		
V															
38 1/2 Feb 9	55% May 4	26 1/2 Oct 22	50% Jan 2	Vanadium Corp of America	1	26 1/2	28 1/2	26 1/2	27	27 1/2	29 1/4	28 1/2	29 1/4	23,200	
12 1/4 Dec 21	17% Jan 3	5 Oct 22	13 1/2 Jan 9	Van Norman Industries Inc com	2.50	5 1/2	6	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,800	
		14 Oct 14	18 Sep 5	\$2.28 conv preferred	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,900	
25% Nov 21	37% Apr 6	22 1/4 Oct 21	29 May 7	Van Ralite Co Inc	10	22 1/4	22 1/4	22 1/4	23	23	23 1/4	23 1/4	23 1/4	2,800	
7 Jan 4	12% Nov 28	11 1/4 Jan 2	14 1/2 July 16	Vertientes-Camaguey Sugar Co	6 1/2	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	57,200	
40 1/2 Dec 20	68 1/2 Mar 9	41 1/2 Feb 28	57% Oct 4	Vick Chemical Co	2.50	49	51 1/2	49 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	2,500	
		40 Oct 23	43 1/2 Oct 25	When issued		39	42	40	43	40 1/2	42 1/4	41 1/4	43 1/4	5,000	
129 Feb 7	130 Feb 2	124 Oct 25	124 Oct 25	Vicks Shreve & Pacific Ry com	100	124	124	124	124	124	124	124	124	10	
123 Sep 12	128 Feb 20	123 Aug 23	124 Oct 21	5% noncumulative preferred	100	124	124	120 1/2	124	124	124	120 1/2	124	10	
25 1/2 Dec 26	34% Mar 26	23 1/4 Oct 22	33% July 15	Victor Chemical Works common	5	23 1/4	24 1/4	23 1/4	23 1/2	24	24 1/4	23 1/4	24 1/4	5,200	
82 Dec 28	94% Apr 24	74 Aug 29	84 May 6	3 1/2% preferred	100	72	75	72	75	72	75	72	75	75	
21 1/2 Nov 13	38% Apr 18	12% Oct 22	25 1/2 Jan 8	Va-Carolina Chemical com	No par	13	13 1/4	12 1/2	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13,200	
105 1/2 Dec 20	128 Jan 6	78 Oct 21	124 Apr 22	6% div partic preferred	100	78	82 1/2	79	83	87	87	85	90	1,000	
		2 1/4 Oct 11	28 May 22	Virginia Elec & Pwr Co com	8	22 1/2	23 1/4	22 1/2	23 1/4	22 1/2	23 1/4	22 1/2	23 1/4	18,200	
104 Dec 18	116 Feb 13	97 1/4 Jun 21	111 Feb 12	\$5 preferred	100	100	101	100	100 1/2	99	99	99 1/4	100 1/2	590	
93 Oct 30	103 Feb 13	78 1/2 Jun 20	90 Mar 27	\$4.04 preferred	100	80	82	80	82	80	82	80	82	82	
85 Dec 28	106 Mar 6	83 May 29	98 Mar 1	\$4.20 preferred	100	82 1/2	87	82 1/2	87	82 1/2	87	82 1/2	87	87	
87 Dec 31	103 1/2 Feb 17	82 July 24	93 Mar 13	\$4.12 preferred	100	80	85 1/2	80	85 1/2	80	85 1/2	80	85 1/2	85 1/2	
		26 Oct 22	37% July 11	Virginia Ry Co common	10	27 1/2	29	26	28 1/4	27	28 1/4	28 1/4	29 1/4	17,400	
10 1/4 Dec 26	12 1/2 Dec 31	10 1/2 Oct 22	12 1/2 May 14	6% preferred	10	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/4	10 1/4	1,400	
14 1/4 Dec 27	14 1/4 Dec 27	14 Jan 3	21% Aug 12	Vulcan Materials Co common	1	12 1/2	12 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,900	
				5% convertible preferred	16	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,500	
W															
74 1/2 Nov 28	83% Jan 3	60 Oct 22	77 Jan 24	Wabash RR 4 1/2% preferred	100	62 1/2	63	60	61	60	60	60	61	600	
13 1/4 Dec 19	14 1/2 Jan 9	34 1/2 Oct 22	56 1/4 May 15	Wagner Electric Corp	15	35 1/2	36 1/2	34 1/2	35 1/4	35	37 1/2	38	38 1/2	4,200	
29 1/2 Sep 26	33 Jan 6	27 1/2 Oct 22	14 Aug 6	Waldorf System	No par	13	13	12 1/2	12 1/2	12 1/2					

Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1956				Range Since Jan. 1				GOVERNMENT BONDS		LOW AND HIGH SALE PRICES										Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest			NEW YORK STOCK EXCHANGE		Monday Oct. 21		Tuesday Oct. 22		Wednesday Oct. 23		Thursday Oct. 24		Friday Oct. 25		Bonds (\$)	
										Low	High	Low	High	Low	High	Low	High	Low	High		
93	Dec 17	98	Dec 17					Treasury 4s	Oct 1969	*100	100.4	*99.30	100.2	*99.30	100.2	*100	100.8	*100.6	100.10		
								Treasury 3 1/2s	June 15 1978-1983	*93	93.8	*92.24	93	*92.20	92.28	*93	93.8	*93	93.8		
								Treasury 3s	Feb 15 1995	*88.4	88.12	*87.24	88	*87.24	88	*88	88.8	*88	88.8		
								Treasury 2 1/2s	Sept 15 1961	*95.12	95.16	*95	95.14	*95.6	95.10	*95.12	95.16	*95.10	95.14		
								Treasury 2 1/2s	June 15 1958-1963	*94.4	99.12	*99.4	99.12	*99.4	99.12	*99.4	99.12	*99.4	99.12		
								Treasury 2 1/2s	Dec 15 1960-1965	*97.24	98	*97.24	98	*97.24	98	*97.28	98.4	*97.28	98.4		
								Treasury 2 1/2s	Mar 15 1958	*99.14	99.15	*99.15	99.17	*99.16	99.13	*99.17	99.19	*99.16	99.18		
								Treasury 2 1/2s	Dec 15 1958	*98.11	98.13	*98.12	98.14	*98.14	98.16	*98.17	98.19	*98.17	98.19		
								Treasury 2 1/2s	Nov 15 1961	*94.4	94.8	*94.2	94.6	*93.30	94.2	*94.6	94.10	*94.6	94.10		
								Treasury 2 1/2s	June 15 1962-1967	*90	90.4	*90.2	90.6	*90.6	90.10	*90.16	90.20	*90.16	90.20		
								Treasury 2 1/2s	Aug 15 1963	*93	93.4	*92.30	93.2	*92.30	93.2	*92.4	92.8	*92.4	92.8		
								Treasury 2 1/2s	Dec 15 1963-1968	*87.24	87.28	*87.26	87.30	*87.28	88	*88.6	88.12	*88.10	88.14		
								Treasury 2 1/2s	June 15 1964-1969	*87	87.4	*87	87.4	*87.4	87.8	*87.12	87.16	*87.12	87.16		
								Treasury 2 1/2s	Dec 15 1964-1969	*86.26	86.30	*86.26	86.30	*86.28	87	*87.12	87.16	*87.12	87.16		
								Treasury 2 1/2s	Mar 15 1965-1970	*86.20	86.24	*86.22	86.26	*86.22	86.26	*86.26	86.30	*86.26	86.30		
								Treasury 2 1/2s	Mar 15 1966-1971	*86.14	86.18	*86.14	86.16	*86.12	86.16	*86.30	86.7	*86.30	86.7		
								Treasury 2 1/2s	June 15 1967-1972	*86.6	86.10	*86.4	86.8	*86	86.4	*86.12	86.16	*86.10	86.20		
								Treasury 2 1/2s	Sept 15 1967-1972	*85.14	86.13	*85.14	85.18	*85.14	85.18	*85.26	85.30	*85.28	85.3		
								Treasury 2 1/2s	Dec 15 1967-1972	*86.2	86.6	*86	86.4	*85.30	86.2	*86.8	86.12	*86.14	86.18		
								Treasury 2 1/2s	Mar 15 1968-1969	*97.24	97.28	*97.24	97.28	*97.24	97.30	*97.30	98.2	*97.30	98.2		
								Treasury 2 1/2s	June 15 1968-1969	*99	99.2	*99	99.2	*99.2	99.4	*99.3	99.5	*99.2	99.4		
								Treasury 2 1/2s	Sept 15 1968-1969	*96.29	96.31	*96.30	97	*96.30	97	*97	97.2	*97.1	97.3		
								Treasury 2 1/2s	June 15 1969-1962	*92.28	93	*92.28	93	*92.28	93	*93.4	93.8	*93.2	93.6		
								Treasury 2 1/2s	Dec 15 1969-1962	*92.26	92.30	*92.24	92.28	*92.24	92.28	*93	93.4	*93	93.4		
								Treasury 2 1/2s	Nov 15 1960	*94.22	94.26	*94.24	94.28	*94.22	94.26	*94.28	95	*94.26	94.30		
								International Bank for Reconstruction & Development													
								25-year 3s	July 15 1972	*87	88	*87	88	*87	88	*86.16	88	*86.16	88		
								25-year 3s	Mar 1 1976	*82	84	*82	84	*82	84	*82	84	*82	84		
								30-year 3 1/2s	Oct 1 1981	*79.16	81	*79.16	81	*79.16	81	*79.16	81	*79.16	81		
								23-year 3 1/2s	May 15 1975	*89	90	*89	90	*89	90	*89	90	*89	90		
								19-year 3 1/2s	Oct 15 1971	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16		
								15-year 3 1/2s	Jan 1 1969	*93	94	*93	94	*93	94	*93	94	*93	94		
								20-year 4 1/2s	Jan 1 1977	*98.24	99.16	*98.24	99.16	*98.16	99.8	*98.16	99.8	*98.16	99.8		
								15-year 2 1/2s	Sept 15 1959	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16		
								13 1/2s	Oct 1 1958	*99.24	100.8	*99.24	100.8	*99.24	100.8	*99.24	100.8	*99.24	100.8		
								21-year 4 1/2s	May 1 1978	*94	95	*94	95	*94	95	*94	95	*94	95		
								4 1/2s	Nov 1 1980	*99.24	100.4	*99.24	100.4	*99.8	99.24	*99.24	100.8	*99.24	100.8		
								Serial bonds of 1950													
								2s	due Feb 15 1958	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8		
								2s	due Feb 15 1959	*96.8	97.8	*96.8	97.8	*96.8	97.8	*96.8	97.8	*96.8	97.8		
								2s	due Feb 15 1960	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16		
								2s	due Feb 15 1961	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16		
								2s	due Feb 15 1962	*90	91	*90	91	*90	91	*90	91	*90	91		

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. . Odd lot transactions. e Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED OCTOBER 25

BONDS				BONDS			
New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
Territorial Issue—				Brazil (continued)—			
Panama Canal 3s 1961	Quar-June	103	103 1/4	3 1/2s series No. 18	June-Dec	92 1/2	98
Transit Unification Issue—				3 1/2s series No. 19	June-Dec	92 1/2	94
3% Corporate Stock 1980	June-Dec	91 1/2	91 1/2	3 1/2s series No. 20	June-Dec	92 1/2	98
				3 1/2s series No. 21	June-Dec	93 1/2	98 1/2
				3 1/2s series No. 22	June-Dec	94	99 1/2
				3 1/2s series No. 23	June-Dec	93 1/2	96 1/2
				3 1/2s series No. 24	June-Dec	92 1/2	97 1/2
				3 1/2s series No. 25	June-Dec	92 1/2	98
				3 1/2s series No. 26	June-Dec	92 1/2	97
				3 1/2s series No. 27	June-Dec	92 1/2	94
				3 1/2s series No. 28	June-Dec	92 1/2	98
				3 1/2s series No. 29	June-Dec	92 1/2	98
				3 1/2s series No. 30	June-Dec	92 1/2	97
				Caldas (Dept of) 30-yr 3s s f bonds 1978	Jan-July	47 1/2	47 1/2
				Canada (Dominion of) 2 1/2s 1974	Mar-Sept	83 1/2	84 1/2
				25-year 2 1/2s 1975	Mar-Sept	83 1/2	84 1/2
				Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	75	75
				Chile (Republic) external s f 7s 1942	May-Nov	36	36
				Chile 7s assorted 1942	May-Nov	36	36
				External sinking fund 6s 1960	April-Oct	36	82
				6s assorted 1960	April-Oct	36	82
				External sinking fund 6s Feb 1961	Feb-Aug	36	82
				6s assorted Feb 1961	Feb-Aug	36	82
				External sinking fund 6s Jan 1961	Jan-July	36	82
				6s assorted Jan 1961	Jan-July	36	82
				External sinking fund 6s Sept 1961	Mar-Sept	36	82
				6s assorted Sept 1961	Mar-Sept	36	82
				External sinking fund 6s 1962	April-Oct	36	82
				6s assorted 1962	April-Oct	36	82
				External sinking fund 6s 1963	May-Nov	36	82
				6s assorted 1963	May-Nov	36	82
				Extl sink fund 3 bonds 3s 1993	June-Dec	35 1/2	36 1/4
				Chile Mortgage Bank 6 1/2s 1957	June-Dec	75	75
				6 1/2s assorted 1957	June-Dec	36	36
				6 1/2s assorted 1961	June-Dec	36	36
				Guaranteed sinking fund 6s 1961	April-Oct	36	36
				6s assorted 1961	April-Oct	36	36
				Guaranteed sinking fund 6s 1962	May-Nov	36	36
				6s assorted 1962	May-Nov	36	36
				Chilean Consol Municipal 7s 1960	Mar-Sept	36	36
				7s assorted 1960	Mar-Sept	36	36
				Chinese (Hukuang Ry) 5s 1951	June-Dec	8 1/2	10
				Cologne (City of) 6 1/2s 1950	Mar-Sept	80	80
				4 1/2s debt adjustment 1970	Mar-Sept	114	114
				Colombia (Rep of) 6s of 1928 Oct 1961	April-Oct	51 1/2	52 1/4
				6s of 1927 Jan 1961	Jan-July	51 1/2	52 1/4
				3s ext sinking fund dollar bonds 1970	April-Oct	51 1/2	52 1/4
				Colombia Mortgage Bank 6 1/2s 1947	April-Oct	74	74
				Sinking fund 7s of 1926 due 1946	May-Nov	74	74
				Sinking fund 7s of 1927 due 1947	Feb-Aug	71 1/2	71 1/2
				Costa Rica (Republic of) 7s 1951	May-Nov	53	55
				3s ref s bonds 1953 due 1972	April-Oct	103	103 1/2
				Cuba (Republic of) 4 1/2s external 1977	June-Dec	47	56
				Cundinamarca (Dept of) 3s 1978	Jan-July	46	53
				Czechoslovakia (State)—			
				Stamped assorted (interest reduced to 6%) extended to 1960	April-Oct	46	44

Foreign Securities WERTHEIM & Co.

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Foreign Government and Municipal

Foreign Government and Municipal									
Agricultural Mortgage Bank (Columbia)—									
ΔGuaranteed sinking fund 6s 1947	Feb-Aug								
ΔGuaranteed sinking fund 6s 1948	April-Oct								
Akershus (Kingdom of Norway) 4s 1968									
ΔAntioquia (Dept) collateral 7s A 1945	Jan-July			98 ³ / ₄				98	99 ¹ / ₂
ΔExternal sinking fund 7s ser B 1945	Jan-July		88 ¹ / ₂					89 ³ / ₄	90
ΔExternal sinking fund 7s ser C 1946	Jan-July		88 ¹ / ₂					89 ³ / ₄	89 ¹ / ₂
ΔExternal sinking fund 7s ser D 1945	Jan-July		88 ¹ / ₂					89	89 ¹ / ₂
ΔExternal sinking funds 7s 1st ser 1957	April-Oct		88 ³ / ₄	88 ³ / ₄		1		88 ³ / ₄	90
ΔExternal sec sink fd 7s 2nd ser 1957	April-Oct		88 ¹ / ₂	90				89	90
ΔExternal sec sink fd 7s 3rd ser 1957	April-Oct		88 ¹ / ₂					88 ¹ / ₂	88 ³ / ₄
30-year 3s s f \$ bonds 1978	Jan-July		46 ¹ / ₂	47 ¹ / ₈		7		46	51
Australia (Commonwealth of)—									
20-year 3 ¹ / ₂ s 1967	June-Dec	85 ³ / ₈	85	85 ¹ / ₂		32		84 ¹ / ₂	94
20-year 3 ¹ / ₂ s 1966	June-Dec		84 ³ / ₄	84 ³ / ₄		5		84 ¹ / ₂	94 ³ / ₄
15-year 3 ³ / ₄ s 1962	Feb-Aug		92 ¹ / ₈	93 ¹ / ₂		80		91 ¹ / ₂	98 ¹ / ₂
15-year 3 ³ / ₄ s 1969	June-Dec	85 ¹ / ₈	85	86		52		84 ¹ / ₂	93 ¹ / ₂
15-year 4 ¹ / ₂ s 1971	June-Dec	93 ³ / ₄	92 ¹ / ₂	93 ³ / ₄		34		91	99 ¹ / ₂
15-year 5s 1972	Mar-Sept	100 ³ / ₄	100 ³ / ₈	100 ³ / ₈		88		99 ³ / ₈	101 ¹ / ₂
Bavaria (Free State) 6 ¹ / ₂ s 1945									
4 ¹ / ₂ s debts adj (series B) 1965	Feb-Aug		87					87 ¹ / ₂	89 ¹ / ₂
Belgium (Kingdom of) extl loan 4s 1964									
5 ¹ / ₂ s external loan 1972	Mar-Sept	95 ⁵ / ₈	95 ¹ / ₂	96 ¹ / ₄		52		94	99 ¹ / ₂
ΔBerlin (City of) 6s 1958	June-Dec	103 ¹ / ₂	103	103 ³ / ₈		80		101 ³ / ₈	103 ⁷ / ₈
Δ6 ¹ / ₂ s external loan 1950	April-Oct		*111 ¹ / ₂					106 ¹ / ₂	118 ¹ / ₂
4 ¹ / ₂ s deb adj ser A 1970	Apr-Oct		*135					107	136
4 ¹ / ₂ s debt adj ser B 1970	Apr-Oct							70 ¹ / ₂	70 ¹ / ₂
Brazil (U S of) external 8s 1941									
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	86	86	86		2		77	91 ¹ / ₂
ΔExternal s f 6 ¹ / ₂ s of 1926 due 1957	April-Oct		*112 ¹ / ₄	120				112 ¹ / ₄	117 ³ / ₄
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	72 ³ / ₄	72 ³ / ₈	72 ³ / ₄		19		65	76 ¹ / ₂
ΔExternal s f 6 ¹ / ₂ s of 1927 due 1957	April-Oct		*112 ¹ / ₄					115 ¹ / ₂	119
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	72 ³ / ₄	72 ¹ / ₄	72 ³ / ₄		9		66	77
Δ7s (Central Ry) 1952									
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		*132					132	132
5% funding bonds of 1931 due 1951	June-Dec		86	86		2		77	91 ¹ / ₂
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		72 ¹ / ₂	72 ¹ / ₂		14		66	76 ¹ / ₂
External dollar bonds of 1944 (Plan B)—									
3 ³ / ₄ s series No. 1	June-Dec	94	94	97		6		94	99 ³ / ₄
3 ³ / ₄ s series No. 2	June-Dec		*95 ¹ / ₂					97	99 ³ / ₄
3 ³ / ₄ s series No. 3	June-Dec		92	92		11		89	97
3 ³ / ₄ s series No. 4	June-Dec		94 ³ / ₈	94 ³ / ₈		3		91	98 ¹ / ₂
3 ³ / ₄ s series No. 5	June-Dec		95	95		1		95	99 ¹ / ₂
3 ³ / ₄ s series No. 7	June-Dec		*92 ¹ / ₈					96	99 ¹ / ₂
3 ³ / ₄ s series No. 8	June-Dec		*92 ¹ / ₈					92 ¹ / ₈	96
3 ³ / ₄ s series No. 9	June-Dec		*92 ¹ / ₈					98	99
3 ³ / ₄ s series No. 10	June-Dec		*92 ¹ / ₈					94 ¹ / ₂	96
3 ³ / ₄ s series No. 11	June-Dec		*93	99				93	98
3 ³ / ₄ s series No. 12	June-Dec		*93	98				92 ³ / ₄	92 ³ / ₄
3 ³ / ₄ s series No. 13	June-Dec		*93 ¹ / ₈					91 ¹ / ₂	96
3 ³ / ₄ s series No. 14	June-Dec		*92 ¹ / ₈	99				93 ¹ / ₂	98
3 ³ / ₄ s series No. 15	June-Dec		*92 ¹ / ₈					93	96
3 ³ / ₄ s series No. 16	June-Dec		*92 ¹ / ₈					93 ¹ / ₂	98
3 ³ / ₄ s series No. 17	June-Dec		*92 ¹ / ₈	99				93 ¹ / ₂	99

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 25

BONDS							BONDS						
New York Stock Exchange							New York Stock Exchange						
	Interest	Friday	Week's Range	Bonds	Range Since			Interest	Friday	Week's Range	Bonds	Range Since	
	Period	Last	or Friday's	Sold	Jan. 1			Period	Last	or Friday's	Sold	Jan. 1	
		Price	Bid & Asked	No.	Low High				Price	Bid & Asked	No.	Low High	
Denmark (Kingdom of) extl 4 1/2s 1962—April-Oct			99 3/4 99 3/4	21	99 3/4 100 1/2	Sao Paulo (State of) (Continued)							
El Salvador (Republic of)—						— 6s external dollar loan 1966—Jan-July							
3 1/2s extl s f dollar bonds Jan 1 1976—Jan-July			74 74	1	72 1/2 75 1/2	Stamped pursuant to Plan A (interest							
3s extl s f dollar bonds Jan 1 1976—Jan-July			*72 1/2		70 74	reduced to 2% 2012—April-Oct			95			88 97 3/4	
Δ Estonia (Republic of) 7s 1967—Jan-July			*17 1/2		17 1/2 18 1/2	Serbs Croats & Slovenes (Kingdom)—							
Δ Frankfurt on Main 6 1/2s 1953—May-Nov					163 163	Δ 8s secured external 1962—May-Nov		9 1/2	9 1/2	9 1/2	10	9 1/2 15	
4 1/2s sinking fund 1973—May-Nov					76 3/4 76 3/4	Δ 7s series B secured external 1962—May-Nov		9 1/2	9 1/2	10 1/8	37	9 1/2 15	
German (Fed Rep of)—Ext loan of 1924						Shinyetsu Electric Power Co Ltd—							
5 1/2s dollar bonds 1969—April-Oct		96 1/2	96 1/2 96 3/4	33	95 3/4 99 3/4	Δ 6 1/2s 1st mtg s f 1952—June-Dec			*178			191 1/4 191 1/4	
3s dollar bonds 1972—April-Oct			77 1/4 77 1/4	4	65 79 3/8	6 1/2s due 1952 extended to 1962—June-Dec			*97	100		100 102 1/2	
10-year bonds of 1936—						Δ Silesia (Prov of) external 7s 1958—June-Dec			*14 1/4	22		20 24	
3s conv & fund issue 1953 due 1963—Jan-July			91 1/2 91 1/2	5	79 3/8 93	Δ 4 1/2s assented 1958—June-Dec			*14 1/2	19		15 1/2 20 3/4	
Prussian Conversion 1953 issue—						Δ 4 1/2s assented 1958—June-Dec			89 1/2	89 1/2	130	87 1/2 96 1/4	
4s dollar bonds 1972—Apr-Oct		85	85 85	30	70 85	South Africa (Union of) 4 1/2s 1965—June-Dec							
International loan of 1930—						Taiwan Electric Power Co Ltd—							
5s dollar bonds 1980—June-Dec		92 1/2	92 1/2 92 3/4	55	85 3/4 94 1/2	Δ 5 1/2s (40-yr) s f 1971—Jan-July			*164			90 1/2 94 3/4	
3s dollar bonds 1972—June-Dec		77 3/4	77 77 3/8	13	64 1/4 79 3/8	5 1/2s due 1971 extended to 1981—Jan-July				90			
German (extl loan 1924 Dawes loan)—						Tokyo (City of)—							
Δ 7s gold bonds 1949—April-Oct			*139 143		132 140 1/4	Δ 5 1/2s extl loan of '27 1961—April-Oct			*163 1/2			176 1/2 176 1/2	
German Govt International (Young loan)—						5 1/2s due 1961 extended to 1971—April-Oct			*99 1/2			96 3/8 100	
5 1/2s loan 1930 due 1965—June-Dec			130 130	5	118 131	Δ 5s sterling loan of '12 1952—Mar-Sept			*96			91 97 1/2	
Greek Government—						Δ With March 1 1952 coupon on—			*85				
Δ 7s part paid 1964—May-Nov		20 1/8	17 1/2 20 1/2	74	15 1/2 25 1/8	Tokyo Electric Light Co Ltd—							
Δ 6s part paid 1966—Feb-Aug		19 3/8	18 19 3/8	37	13 3/4 24 1/8	Δ 6s 1st mtg s series 1953—June-Dec			*161			182 1/2 187 1/2	
Δ Hamburg (State of) 6s 1946—April-Oct			*84 3/4		78 1/4 85	8s 1953 extended to 1963—June-Dec				94 1/4 95	15	94 100 1/2	
Conv & funding 4 1/2s 1966—April-Oct						Uruguay (Republic of)—							
Heidelberg (City of) ext 7 1/2s 1950—Jan-July			*98 1/2 100		95 1/2 101 1/2	3 1/2s-4s-4 1/2s (dollar bond of 1937)—				80 81 1/2	19	77 95	
Heidelberg (City of) external 6 1/2s 1960—April-Oct			55 1/4 57	41	55 1/4 66	External readjustment 1979—May-Nov						84 99	
Italian (Republic) ext s f 3s 1977—Jan-July						External conversion 1979—May-Nov				89 3/4		84 96	
Italian Credit Consortium for Public Works						3 1/2s-4 1/2s-4 3/4s external conversion 1978—June-Dec				*84 1/2	89	81 96 1/2	
30-year gtd ext s f 3s 1977—Jan-July		54 1/2	54 54 1/2	23	54 62	4s-4 1/2s-4 3/4s external readjustments 1976—Feb-Aug				75 3/8	75 3/8	1 75 85	
Δ 7s series B 1947—Mar-Sept			*112		118 118	3 1/2s external readjustment 1984—Jan-July							
Italian Public Utility Institute—						Valle Del Cauca See Cauca Valley (Dept of)							
30-year gtd ext s f 3s 1977—Jan-July			57 58 1/4	9	57 67	Δ Warsaw (City) external 7s 1958—Feb-Aug				19 1/2		19 24	
Δ External 7s 1952—Jan-July			*112			Δ 4 1/2s assented 1958—Feb-Aug			14 1/4	14 1/4	1	14 1/4 19 3/4	
Δ Italy (Kingdom of) 7s 1951—June-Dec			*117		117 124	Δ Yokohama (City of) 6s of '26 1961—June-Dec			*190 1/2			179 1/2 181 1/2	
Japanese (Imperial Govt)—						6s due 1961 extended to 1971—June-Dec			*95 1/2	100		95 99 3/4	
Δ 6 1/2s extl loan of '24 1954—Feb-Aug			*192		191 1/2 197 3/8								
6 1/2s due 1954 extended to 1964—Feb-Aug			*100	101 1/2	100 1/2 104								
Δ 5 1/2s extl loan of '30 1965—May-Nov			*170 1/2		175 1/2 178 1/2								
5 1/2s due 1965 extended to 1975—May-Nov			97 98	13	94 1/2 100 3/8								
Δ Yugoslavia (State Mtg Bank) 7s 1957—April-Oct				13	12 1/2 16								
Δ Medellin (Colombia) 6 1/2s 1954—June-Dec					91 1/4 91 1/4								
30-year 3s s f bonds 1978—Jan-July			46 1/2 47	7	46 1/2 51 1/2								
Mexican Irrigation—													
Δ 4 1/2s assented (1922 agreement) 1943—May-Nov													
Δ 4 1/2s small 1943—													
Δ New assented (1942 agree'm't) 1968—Jan-July					13 3/4 14 1/4								
Δ Small 1968—													
Mexico (Republic of)—													
Δ 5s new assented (1942 agree't) 1963—Jan-July			*18 1/4 19 1/2		18 3/4 19								
Δ Large—			*18 1/4 19 1/2		18 3/4 18 3/4								
Δ Small—			*18 1/4		18 3/4 18 3/4								
Δ 4s of 1904 (assented to 1922 agree't)													
due 1954—June-Dec													
Δ 4s new assented (1942 agree't) 1968—Jan-July					13 3/4 14								
Δ 4s of 1910 assented to 1922 agree-													
ment) 1945—Jan-July													
Δ Small—													
Δ 4s new assented (1942 agree't) 1963—Jan-July			*14 1/4 18		17 18 1/4								
Δ Small—			*15 18		17 18 3/4								
Δ Treasury 6s of 1913 (assented to 1922													
agreement) 1933—Jan-July													
Δ Small—													
Δ 6s new assented (1942 agree't) 1963—Jan-July			*19 1/2 20 1/2		20 21								
Δ Small—			*19 1/2 20 1/2		20 21								
Δ Milan (City of) 6 1/2s 1952—April-Oct			*111		114 1/2 117								
Δ Secured extl sinking fund 6 1/2s 1958—Mar-Sept													
Stamped pursuant to Plan A (interest													
reduced to 2.125% 2008—Mar-Sept													
Δ Secured extl sink fund 6 1/2s 1959—Mar-Sept													
Stamped pursuant to Plan A (interest													
reduced to 2.125% 2008—Mar-Sept													
Norway (Kingdom of)—													
External sinking fund old 4 1/2s 1965—April-Oct		99 1/2	99 1/2 100	13	99 3/4 101 1/4								
4 1/2s s f extl loan new 1965—April-Oct		97 1/2	97 1/2 97 1/2	15	96 1/2 100 1/4								
4s sinking fund external loan 1963—Feb-Aug			99 1/2 99 1/2	2	99 101								

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 25

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Central of Georgia Ry—	Interest	Friday	Week's Range	Central of Georgia Ry—	Interest	Friday	Week's Range
First mortgage 4s series A 1955.....	Period	Last	or Friday's	First mortgage 4s series A 1955.....	Period	Last	or Friday's
Δ Gen mortgage 4 1/2s series A Jan 1 2020.....		Sale Price	Low High	Δ Gen mortgage 4 1/2s series A Jan 1 2020.....		Sale Price	Low High
Δ Gen mortgage 4 1/2s series B Jan 1 2020.....				Δ Gen mortgage 4 1/2s series B Jan 1 2020.....			
Central RR Co of N J 3 1/4s 1987.....				Central RR Co of N J 3 1/4s 1987.....			
Central New York Power 3s 1974.....				Central New York Power 3s 1974.....			
Central Pacific Ry Co—				Central Pacific Ry Co—			
First and refund 3 1/2s series A 1974.....				First and refund 3 1/2s series A 1974.....			
First mortgage 3 1/2s series B 1968.....				First mortgage 3 1/2s series B 1968.....			
Champion Paper & Fibre deb 3s 1965.....				Champion Paper & Fibre deb 3s 1965.....			
3 1/2s debentures 1981.....				3 1/2s debentures 1981.....			
Chesapeake & Ohio Ry General 4 1/2s 1992 Mar-Sept				Chesapeake & Ohio Ry General 4 1/2s 1992 Mar-Sept			
Refund and impmt M 3 1/2s series D 1996.....				Refund and impmt M 3 1/2s series D 1996.....			
Refund and impmt M 3 1/2s series E 1996.....				Refund and impmt M 3 1/2s series E 1996.....			
Refund and impmt M 3 1/2s series H 1973.....				Refund and impmt M 3 1/2s series H 1973.....			
R & A div first consol gold 4s 1989.....				R & A div first consol gold 4s 1989.....			
Second consolidated gold 4s 1989.....				Second consolidated gold 4s 1989.....			
Chicago Burlington & Quincy RR—				Chicago Burlington & Quincy RR—			
General 4s 1958.....				General 4s 1958.....			
First and refunding mortgage 3 1/2s 1985.....				First and refunding mortgage 3 1/2s 1985.....			
First and refunding mortgage 2 1/2s 1970.....				First and refunding mortgage 2 1/2s 1970.....			
1st & ref mtge 3s 1990.....				1st & ref mtge 3s 1990.....			
Chicago & Eastern Ill RR—				Chicago & Eastern Ill RR—			
Δ General mortgage inc conv 5s 1997.....				Δ General mortgage inc conv 5s 1997.....			
First mortgage 3 1/2s series B 1985.....				First mortgage 3 1/2s series B 1985.....			
5s income deb 3s 1954.....				5s income deb 3s 1954.....			
Chicago & Erie 1st gold 5s 1982.....				Chicago & Erie 1st gold 5s 1982.....			
Chicago Great Western 4s ser A 1988.....				Chicago Great Western 4s ser A 1988.....			
Δ General inc mtge 4 1/2s Jan 1 2038.....				Δ General inc mtge 4 1/2s Jan 1 2038.....			
Chicago Indianapolis & Louisville Ry—				Chicago Indianapolis & Louisville Ry—			
Δ 1st mortgage 4s inc series A Jan 1983.....				Δ 1st mortgage 4s inc series A Jan 1983.....			
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003.....				Δ 2nd mortgage 4 1/2s inc ser A Jan 2003.....			
Chicago Milwaukee St Paul & Pacific RR—				Chicago Milwaukee St Paul & Pacific RR—			
First mortgage 4s series A 1994.....				First mortgage 4s series A 1994.....			
General mortgage 4 1/2s inc ser A Jan 2019.....				General mortgage 4 1/2s inc ser A Jan 2019.....			
4 1/2s conv increased series B Jan 1 2044.....				4 1/2s conv increased series B Jan 1 2044.....			
5s inc deb ser A Jan 1 2055.....				5s inc deb ser A Jan 1 2055.....			
Chicago & North Western Ry—				Chicago & North Western Ry—			
Second mortgage conv inc 4 1/2s Jan 1 1999.....				Second mortgage conv inc 4 1/2s Jan 1 1999.....			
First mortgage 3s series B 1989.....				First mortgage 3s series B 1989.....			
Chicago Rock Island & Pacific RR—				Chicago Rock Island & Pacific RR—			
1st mtge 2 1/2s ser A 1980.....				1st mtge 2 1/2s ser A 1980.....			
4 1/2s income deb 1995.....				4 1/2s income deb 1995.....			
Chicago Terre Haute & Southeastern Ry—				Chicago Terre Haute & Southeastern Ry—			
First and refunding mtge 2 1/2s-4 1/2s 1994.....				First and refunding mtge 2 1/2s-4 1/2s 1994.....			
Income 2 1/2s-4 1/2s 1994.....				Income 2 1/2s-4 1/2s 1994.....			
Chicago Union Station—				Chicago Union Station—			
First mortgage 3 1/2s series F 1963.....				First mortgage 3 1/2s series F 1963.....			
First mortgage 2 1/2s series G 1963.....				First mortgage 2 1/2s series G 1963.....			
Chicago & Western Indiana RR Co—				Chicago & Western Indiana RR Co—			
1st coll trust mtge 4 1/2s ser A 1982.....				1st coll trust mtge 4 1/2s ser A 1982.....			
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975.....				Cincinnati Gas & Elec 1st mtge 2 1/2s 1975.....			
1st mortgage 2 1/2s 1978.....				1st mortgage 2 1/2s 1978.....			
1st mortgage 4 1/2s 1987.....				1st mortgage 4 1/2s 1987.....			
Cincinnati Union Terminal—				Cincinnati Union Terminal—			
First mortgage gtd 3 1/2s series E 1969.....				First mortgage gtd 3 1/2s series E 1969.....			
First mortgage 2 1/2s series G 1974.....				First mortgage 2 1/2s series G 1974.....			
C I T Financial Corp 2 1/2s 1959.....				C I T Financial Corp 2 1/2s 1959.....			
4s debentures 1960.....				4s debentures 1960.....			
3 1/2s debentures 1970.....				3 1/2s debentures 1970.....			
4 1/2s debentures 1971.....				4 1/2s debentures 1971.....			
Cities Service Co 3s s f deb 1977.....				Cities Service Co 3s s f deb 1977.....			
Cleveland Cincinnati Chicago & St Louis Ry—				Cleveland Cincinnati Chicago & St Louis Ry—			
General gold 4s 1993.....				General gold 4s 1993.....			
General 5s series B 1993.....				General 5s series B 1993.....			
Refunding and impmt 4 1/2s series E 1977.....				Refunding and impmt 4 1/2s series E 1977.....			
Cincinnati Wab & Mich Div 1st 4s 1991.....				Cincinnati Wab & Mich Div 1st 4s 1991.....			
St Louis Division first coll trust 4s 1990.....				St Louis Division first coll trust 4s 1990.....			
Cleveland Electric Illuminating 3s 1970.....				Cleveland Electric Illuminating 3s 1970.....			
First mortgage 3s 1982.....				First mortgage 3s 1982.....			
First mortgage 2 1/2s 1985.....				First mortgage 2 1/2s 1985.....			
First mortgage 3 1/2s 1986.....				First mortgage 3 1/2s 1986.....			
First mortgage 3s 1989.....				First mortgage 3s 1989.....			
Cleveland Short Line first gtd 4 1/2s 1961.....				Cleveland Short Line first gtd 4 1/2s 1961.....			
Colorado Fuel & Iron Corp—				Colorado Fuel & Iron Corp—			
4 1/2s series A s f conv deb 1977.....				4 1/2s series A s f conv deb 1977.....			
Columbia Gas System Inc—				Columbia Gas System Inc—			
3s debentures series A 1975.....				3s debentures series A 1975.....			
3s debentures series B 1975.....				3s debentures series B 1975.....			
3 1/2s debentures series C 1977.....				3 1/2s debentures series C 1977.....			
3 1/2s debentures series D 1979.....				3 1/2s debentures series D 1979.....			
3 1/2s debentures series E 1980.....				3 1/2s debentures series E 1980.....			
2 1/2s debentures series F 1981.....				2 1/2s debentures series F 1981.....			
4 1/2s debentures series G 1981.....				4 1/2s debentures series G 1981.....			
5 1/2s debentures series H 1982.....				5 1/2s debentures series H 1982.....			
3 1/2s subord conv deb 1964.....				3 1/2s subord conv deb 1964.....			
Columbus & South Ohio Elec 3 1/2s 1970.....				Columbus & South Ohio Elec 3 1/2s 1970.....			
1st mortgage 3 1/2s 1983.....				1st mortgage 3 1/2s 1983.....			
1st mortgage 3 1/2s 1986.....				1st mortgage 3 1/2s 1986.....			
1st mtge 4 1/2s 1987.....				1st mtge 4 1/2s 1987.....			
Combustion Engineering Inc—				Combustion Engineering Inc—			
3 1/2s conv subord deb 1981.....				3 1/2s conv subord deb 1981.....			
Commonwealth Edison Co—				Commonwealth Edison Co—			
First mortgage 3s series L 1977.....				First mortgage 3s series L 1977.....			
First mortgage 3s series N 1978.....				First mortgage 3s series N 1978.....			
3s sinking fund debentures 1999.....				3s sinking fund debentures 1999.....			
2 1/2s s f debentures 1989.....				2 1/2s s f debentures 1989.....			
2 1/2s s f debentures 2001.....				2 1/2s s f debentures 2001.....			
Compania Salitrera—See Anglo-Lautaro Nitrate				Compania Salitrera—See Anglo-Lautaro Nitrate			
Consolidated Edison of New York—				Consolidated Edison of New York—			
First and refund mtge 2 1/2s ser A 1982.....				First and refund mtge 2 1/2s ser A 1982.....			
First and refund mtge 2 1/2s ser B 1977.....				First and refund mtge 2 1/2s ser B 1977.....			
First and refund mtge 2 1/2s ser C 1972.....				First and refund mtge 2 1/2s ser C 1972.....			
First and refund mtge 3s ser D 1972.....				First and refund mtge 3s ser D 1972.....			
First and refund mtge 3s ser E 1979.....				First and refund mtge 3s ser E 1979.....			
First and refund mtge 3s ser F 1981.....				First and refund mtge 3s ser F 1981.....			
1st & ref M 3 1/2s series G 1981.....				1st & ref M 3 1/2s series G 1981.....			
1st & ref M 3 1/2s series H 1982.....				1st & ref M 3 1/2s series H 1982.....			
1st & ref M 3 1/2s series I 1983.....				1st & ref M 3 1/2s series I 1983.....			
1st & ref M 3 1/2s series J 1984.....				1st & ref M 3 1/2s series J 1984.....			
1st & ref M 3 1/2s series K 1985.....				1st & ref M 3 1/2s series K 1985.....			
1st & ref M 3 1/2s series L 1986.....				1st & ref M 3 1/2s series L 1986.....			
1st & ref M 4 1/2s series M 1986.....				1st & ref M 4 1/2s series M 1986.....			
3s convertible debentures 1963.....				3s convertible debentures 1963.....			
4 1/2s conv debentures 1972.....				4 1/2s conv debentures 1972.....			
Consolidated Gas El Light & Power (Balt)—				Consolidated Gas El Light & Power (Balt)—			
1st ref M 2 1/2s series T 1976.....				1st ref M 2 1/2s series T 1976.....			
1st ref M 2 1/2s series U 1981.....				1st ref M 2 1/2s series U 1981.....			
1st ref mtge s f 2 1/2s series X 1986.....				1st ref mtge s f 2 1/2s series X 1986.....			
Consolidated Natural Gas 2 1/2s 1968.....				Consolidated Natural Gas 2 1/2s 1968.....			
3 1/2s debentures 1976.....				3 1/2s debentures 1976.....			
3 1/2s debentures 1979.....				3 1/2s debentures 1979.....			
3s debentures 1978.....				3s debentures 1978.....			
4 1/2s debentures 1982.....				4 1/2s debentures 1982.....			
Consolidated Railroads of Cuba—				Consolidated Railroads of Cuba—			
Δ 3s cum inc deb (std as to payment				Δ 3s cum inc deb (std as to payment			
in U S dollars) 2001.....				in U S dollars) 2001.....			
Consumers Power first mtge 2 1/2s 1975.....				Consumers Power first mtge 2 1/2s 1975.....			
Continental Baking 3s debentures 1965.....				Continental Baking 3s debentures 1965.....			
3 1/2s subord conv deb 1980.....				3 1/2s subord conv deb 1980.....			
Continental Can Co—				Continental Can Co—			
3 1/2s debentures 1976.....				3 1/2s debentures 1976.....			
Continental Oil 3s deb 1984.....				Continental Oil 3s deb 1984.....			
Crane Co 3 1/2s s f deb 1977.....				Crane Co 3 1/2s s f deb 1977.....			
Crucible Steel Co of Am 1st mtge 3 1/2s '66.....				Crucible Steel Co of Am 1st mtge 3 1/2s '66.....			
Cuba Northern Ry—				Cuba Northern Ry—			
Δ 1st mortgage 4s (1942 series) 1970.....				Δ 1st mortgage 4s (1942 series) 1970.....			
Cuba RR—				Cuba RR—			
Δ 1st mortgage 4s June 30 1970.....				Δ 1st mortgage 4s June 30 1970.....			
Δ Imp & equip 4s 1970.....				Δ Imp & equip 4s 1970.....			
Δ 1st lien & ref 4s series A 1970.....				Δ 1st lien & ref 4s series A 1970.....			
Δ 1st lien & ref 4s series B 1970.....				Δ 1st lien & ref 4s series B 1970.....			
Curtis Publishing Co—				Curtis Publishing Co—			
6s subord inc deb 1986.....				6s subord inc deb 1986.....			

For footnotes see page 33.

RANGE FOR WEEK ENDED OCTOBER

NEW YORK STOCK EXCHANGE BOND RECORD
RANGE FOR WEEK ENDED OCTOBER 15

BONDS										New York Stock Exchange										Interest										Friday										Week's Range										Bonds										Range Since																																																											
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NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 25

BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Interest Period		Friday Last	Week's Range		Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		Interest Period		Friday Last	Week's Range		Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
		Sale Price	Low	High	Low	High	No.	Low	High			Sale Price	Low	High	Low	High	No.	Low	High
Phillips Petroleum 2 3/4s debentures 1964.....Feb-Aug																			
		92 1/2	92 1/2	92 3/4	92 1/2	92 3/4	4	91 3/4	95			83	82 3/4	83	82 3/4	83	66	80 1/4	84 1/4
4 1/2s conv subord deb 1987.....Feb-Aug																			
		101 3/4	100 3/4	102 3/4	100 3/4	102 3/4	1,852	100 3/4	115				85 1/2	85 3/4	85 1/2	85 3/4	67	83 1/4	91 1/4
Pillsbury Mills Inc 3 1/2s s f deb 1972.....June-Dec																			
			89 1/2	89 3/4	89 1/2	89 3/4	45	86	92				99 1/4	99 3/4	99 1/4	99 3/4	20	99 1/4	106 1/4
Pittsb Bessemer & Lake Erie 2 1/2s 1996.....June-Dec																			
			81					82	83										
Pittsburgh Cincinnati Chic & St Louis Ry—																			
Consolidated guaranteed 4s ser G 1957.....May-Nov																			
			99					99 1/4	100				90	91			89	90	
Consolidated guaranteed 4s ser H 1960.....Feb-Aug																			
			97					97	99 1/2				90	90			90	93	
Consolidated guaranteed 4 1/2s ser I 1963.....Feb-Aug																			
			98 3/4					98	101 1/2				80	82			78 1/2	91 1/4	
Consolidated guaranteed 4 1/2s ser J 1964.....May-Nov																			
			98					99	100 1/2				80 1/2	80 3/4			80 1/2	90	
Pittsburgh Cinc Chicago & St Louis RR—																			
													86				85	89 3/4	
General mortgage 5s series A 1970.....June-Dec																			
			97	97			1	94 1/2	103 1/4				84	84		5	83 1/2	99	
General mortgage 5s series B 1975.....April-Oct																			
		96	96	97			27	96	103 1/4			80 1/2	80 1/2	80 1/4		8	79 1/2	82 1/4	
General mortgage 3 1/2s series E 1975.....April-Oct																			
			73 1/4	73 1/4			18	73	83 1/4			93	93	94		33	92	99 1/4	
Pittsb Coke & Chem 1st mtge 3 1/2s 1964.....May-Nov																			
			98					96 1/4	96 1/4				83	83		3	82	86 1/4	
Pittsburgh Consolidation Coal 3 1/2s 1965.....Jan-July																			
			90	91 1/2			14	89 1/2	95 1/2			78	78	78		10	78	85 1/4	
Pittsburgh Plate Glass 3s deb 1967.....April-Oct																			
		90 1/2	90	90 1/4			16	90	97				111	112 1/4			111	114	
Pittsburgh Youngstown & Ashtabula Ry—																			
			90										91	92			94	96	
First general 5s series B 1962.....Feb-Aug																			
								99 1/4	101 1/2				75	80			80	88	
Plantation Pipe Line 2 1/2s 1970.....Mar-Sept																			
			96					89 1/2	89 1/2			105	104 1/4	107 1/4		540	104 1/4	113	
3 1/2s s f debentures 1986.....April-Oct																			
													92	92		1	91	96 1/4	
Procter & Gamble 3 1/2s deb 1981.....Mar-Sept																			
			97	97			1	96	102 1/2				91 1/4				90 1/4	94	
Public Service Electric & Gas Co—																			
3s debentures 1963.....May-Nov																			
		92 1/2	90 1/4	92 3/4	90 1/4	92 3/4	39	89 1/2	98				80	80		2	80	88	
First and refunding mortgage 3 1/4s 1968.....Jan-July																			
				90 1/2				90 1/2	93				85	85			84	92	
First and refunding mortgage 5s 2037.....Jan-July																			
			103					104 1/2	111 1/4				92	92		1	91	96 1/4	
First and refunding mortgage 8s 2037.....June-Dec																			
			163					162	173 1/2				90	90			88 1/2	98	
First and refunding mortgage 3s 2037.....May-Nov																			
			84 1/4	93				84 1/4	87 1/4				80	80			81 1/2	89 1/4	
First and refunding mortgage 2 1/2s 1979.....June-Dec																			
			87 1/2					81	87				100 1/2	100 1/2		15	100	102 1/4	
3 1/2s debentures 1972.....June-Dec																			
			87 1/2					85 1/2	96 1/4				75	80			75	80	
1st and refunding mortgage 3 1/4s 1983.....April-Oct																			
								93	93				81 1/2				77 1/2	84	
3 1/2s debentures 1975.....Apr-Oct																			
		90	90	90			1	89 1/2	97 1/4										
4 1/2s debentures 1977.....Mar-Sept																			
			96 1/4	99			22	98 1/4	100 1/4										
Quaker Oats 2 1/2s debentures 1964.....Jan-July																			
			91 1/2					90	94										
Radio Corp of America 3 1/2s conv 1980.....June-Dec																			
		36	85	88			500	85	102 1/4				83	89		161	83	119 1/4	
Reading Co first & ref 3 1/2s series D 1995.....May-Nov																			
		65	65	65 1/4			9	64 1/2	82				84 1/4				85 1/4	90	
Reynolds (R J) Tobacco 3s deb 1973.....April-Oct																			
			84 1/2	84 3/4			7	80	92 1/2				90				90	92	
Rheem Mfg Co 3 1/2s deb 1975.....Feb-Aug																			
			80	80			1	80	91				80				80 1/2	87 1/2	
Rhine-Westphalia Elec Power Corp—																			
													92	92		5	92	99 1/4	
1st Direct mtge 7s 1950.....May-Nov																			
								180	180				92	92		9	86	98	
1st Direct mtge 6s 1952.....May-Nov																			
													90						
1st Consol mtge 6s 1953.....Feb-Aug																			
													90	90			94	101 1/2	
1st Consol mtge 6s 1955.....April-Oct																			
								152	152								97	97 1/4	
Debt adjustment bonds—																			
													100 1/2	100 1/2		15	100	102 1/4	
5 1/4s series A 1978.....Jan-July																			
								77 1/2	85				75	80			75	80	
4 1/2s series B 1978.....Jan-July																			
								72	80				81 1/2				77 1/2	84	
4 1/2s series C 1978.....Jan-July																			
								72	78 1/2										
Rochester Gas & Electric Corp—																			
General mortgage 4 1/2s series D 1977.....Mar-Sept																			
			97 1/4					84	93										
General mortgage 3 1/4s series J 1969.....Mar-Sept																			
Rohr Aircraft Corp—																			
5 1/4s conv subord deb 1977.....Jan-July																			
		88	85	88			106	83 1/2	112										
Saguenay Power 3s series A 1971.....Mar-Sept																			
			87	87			2	85 1/2	88										
St Lawrence & Adirondack 1st gold 5s 1996.....Jan-July																			
				71 1/2				71 1/2	79 3/4				85 1/2	86 1/2		4	79	90 1/4	
Second gold 6s 1996.....April-Oct																			
			81	81			6	81	91										
St Louis-San Francisco Ry Co—																			
1st mortgage 4s series A 1997.....Jan-July																			
		72	70	72 1/2			25	70	86				118				119	152	
2nd mortgage 4 1/2s ser A Jan 2022.....May																			
		60 3/4	59 1/2	61 1/2			33	59 1/2	80 1/2				84 1/2	86 1/4		33	84 1/2	112	
1st mtge 4s ser B 1980.....Mar-Sept																			
			73 1/2	75				75	75				99						
5s income deb ser A Jan 2006.....Mar-Nov																			
		55	52 1/2	56			97	52 1/2	68 3/4										
St Louis-Southwestern Ry—																			
				92 1/2				91 1/2	103										
First 4s bond certificates 1989.....May-Nov																			
				87 3/4				81	93										
Second 4s bond certificates Nov 1989.....Jan-July																			
								96	96										
St Paul & Duluth first cons gold 4s 1968.....June-Dec																			
			90																
St Paul Union Depot 3 1/2s B 1971.....April-Oct																			
				89															
Scioto V & New England 1st gtd 4s 1989.....Mar-Nov																			
				96 1/2				100 1/2	101 1/4										
Scott Paper 3s conv debentures 1971.....Mar-Sept																			
		92	88 1/2	92			541	88 1/2	99 1/2				100			16	99	101 1/2	
Seaville Manufacturing 4 1/2s deb 1982.....Jan-July																			
								102 1/2	105 1/2				78 1/2	79 1/4		18	78 1/2	85 1/2	
Seaboard Air Line RR Co—																			
1st mtge 3s series B 1980.....May-Nov																			
			76					76 1/2	85 1/4										
3 1/2s s f debentures 1977.....Mar-Sept																			
			76 3/4					84 3/4	85 1/2										
Seagram (Jos E) & Sons 2 1/2s 1966.....June-Dec																			
			84 1/4																
3s debentures 1974.....June-Dec																			
				99 1/2															
Sears, Roebuck Acceptance Corp—																			
4 1/2s debentures 1972.....Feb-Aug																			
		99	97 3/4	99 1/4			63	97 1/2	104 1/4										
4 1/2s subord deb 1977.....May-Nov																			
			94 3/4	95			22	94 3/4	98				54 1/2	56 1/4		2	54 1/2	59	
5s debentures 1982.....Jan-July																			
		102 1/2	101	102 1/2			29	100 3/4	103 3/4				78 1/2			3	94 1/2	100 1/4	
Service Pipe Line 3.20s s f deb 1982.....April-Oct																			
			84 1/2					85	92				95				88	88	
Shell Union Oil 2 1/2s debentures 1971.....April-Oct																			
			84 1/2	84 1/2			1	82 1/2	89 1/2				86	91 1/4			89 1/2	96	
1st Siemens & Halske 6 1/2s 1951.....Mar-Sept																			
			84 1/2	86									96	96		6	95	100 1/2	
Sinclair Oil Corp 4 1/2s conv deb 1986.....June-Dec																			
		102	100 1/2	103			1,402	100 1/2	117 1/4				59 1/4	51 1/2	54	65	51 1/2	66	
Skelly Oil 2 1/2s debentures 1965.....Jan-July																			
			93	94 1/2				93	93				54	52 1/2	54	21	52 1/2	64 1/2	
Socony-Vacuum Oil 2 1/2s 1976.....June-Dec																			
			80 1/2	81 1/4			10	80 1/2	88			92 3/4	92 3/4	93		8	92 3/4	95 1/2	
South & North Ala RR gtd 5s 1963.....April-Oct																			
			97					95	95				87				90	95 1/2	
Southern Bell Telephone & Telegraph Co—																			
													100	100		5	99 1/2	103 1/2	
3s debentures 1979.....Jan-July																			
			81 3/8	81 3/8			2	78	90 1/4								88	88	
2 1/2s debentures 1965.....Feb-Aug																			
			77					73	83 3/										

RANGE FOR WEEK ENDED OCTOBER 25

AMERICAN STOCK EXCHANGE

STOCKS

American Stock Exchange

Par

Last Sale Price

Week's Range of Prices

Sales for Week

Range Since Jan. 1

Algonquin Kustafsky N V—

Amer dep rets Amer shares—

All American Engineering Co—

Allegheny Corp warrants—

Allegheny Airlines Inc—

Alles & Fisher common—

Allied Artists Pictures Corp—

5 1/2% convertible preferred—

Allied Control Co Inc—

Allied Internat'l Investing cap stock—

Allied Paper Corp—

Aluminum Co of America—

5 3/4% cumulative preferred—

Aluminum Goods Manufacturing—

Aluminum Industries common—

Ambrook Industries Inc (R I)—

American Air Filter 5% conv pfd—

American Beverage common—

American Book Co—

American Electronics Inc—

American Laundry Machine—

American Manufacturing Co com—

American Maracaibo Co—

American Meter Co—

American Natural Gas Co 6% pfd—

American Petrofina Inc class A—

American Photocopy Equip Co—

American Seal-Kap common—

American Thread 5% preferred—

American Writing Paper common—

AMI Incorporated—

Amurex Oil Company class A—

Anacon Lead Mines Ltd—

Anchor Post Products—

Anglo Amer Exploration Ltd—

Anglo-Laurate Nitrate Corp—

Angostura-Wupperman—

Appalachian Elec Power 4 1/2% pfd—

Arkansas Fuel Oil Corp—

Arkansas Louisiana Gas Co—

4.72% preferred—

Armour & Co warrants—

Armstrong Rubber Co class A—

Aro Equipment Corp—

Assoc Artists Productions Inc—

Associate Electric Industries—

American dep rets reg—

Associated Food Stores Inc—

Associated Laundries of America—

Associated Oil & Gas Co—

Associated Tel & Tel—

Class A participating—

Atlantic Coast Fisheries—

Atlantic Coast Line Co—

Atlas Consolidated Mining & Development Corp—

Atlas Corp option warrants—

Atlas Plywood Corp—

Audio Devices Inc—

Automatic Steel Products Inc—

Non-voting non-cum preferred—

Automatic Votting Machine—

Ayshire Collieries Corp common—

B

Bailey & Selburn Oil & Gas—

Class A—

Baker Industries Inc—

Baldwin Rubber common—

Baldwin Securities Corp—

Banco de los Andes—

American shares—

Banff Oil Ltd—

Barcelona Tr Light & Power Ltd—

Barium Steel Corp—

Barry Controls Inc class B—

Basic Incorporated—

Bayview Oil Corp—

6% conv class A—

Bearings Inc—

Beau-Brunell Ties common—

Beck (A S) Shoe Corp—

Bell Telephone of Canada common—

Bellock Instrument Corp—

Benrus Watch Co Inc—

Bickford's Inc common—

Black Starr & Gorham class A—

Blauer's common—

Blenethal (S) & Co common—

Bloom (H C) Co common—

5 1/2% prior cumulative preferred—

Borne Chemical Company Inc—

Bourjois Inc—

Brad Foots Gear Works Inc—

Brazilian Traction Light & Pwr ord—

Breeze Corp common—

Bridgeport Gas Co—

Brillo Manufacturing Co common—

British American Oil Co—

British American Tobacco—

Amer dep rets ord bearer—

Amer dep rets ord reg—

British Columbia Power common—

British Petroleum Co Ltd—

American dep rets ord reg—

Brown Company common—

Brown Permain Distillers—

4% cumulative preferred—

Brown Rubber Co common—

Bruce (E L) Co common—

Buck Mills Ltd class B—

B & F Company common—

Buckeye (The) Corp—

Budget Finance Plan common—

60% convertible preferred—

6% serial preferred—

Buell Die & Machine Co—

Buffalo-Eclipse Corp—

Bunker Hill (The) Company—

Burma Mines Ltd—

American dep rets ord shares—

Burroughs (J P) & Son Inc—

Burry Biscuit Corp—

C

C & C Television Corp—

Cable Electric Products common—

Calgary & Edmonton Corp Ltd—

Calif Eastern Aviation Inc—

California Electric Power—

5.00 preferred—

5.50 preferred—

Calven Consol Oil & Gas Co—

Camden Fire Insurance—

Campbell Chibougamau Mines Ltd—

For footnotes see page 37.

STOCKS

American Stock Exchange

Par

Last Sale Price

Week's Range of Prices

Sales for Week

Range Since Jan. 1

Canada Bread Co Ltd—

Canada Cement Co Ltd common—

6 1/2% preference—

Canada Southern Petroleum Ltd vtc—

Canadian Atlantic Oil Co Ltd—

Canadian Dredge & Dock Co Ltd—

Canadian Homestead Oils Ltd—

Canadian Marconi—

Canadian Petroleum Ltd partic pfd—

Canadian Williston Minerals—

Canal-Randolph Corp—

Canso Natural Gas Ltd vtc—

Canso Oil Producers Ltd vtc—

Capital City Products common—

Carey Baxter & Kennedy Inc—

Carnation Co common—

Carolina Power & Light 5 1/2% pfd—

Carreras Ltd—

American dep rets B ord—

Carter (J W) Co common—

Casco Products common—

Castle (A M) & Co—

Catalin Corp of America—

Cenco Corporation—

Central Explorers Ltd—

Central Illinois Secur Corp—

Conv preference \$1.50 series—

Central Maine Power Co—

3.50% preferred—

Central Power & Light 4% pfd—

Century Electric Co common—

Century Investors Inc—

Convertible preference—

Chamberlin Co of America—

Charis Corp common—

Charter Oil Co Ltd—

Cherry-Burrell common—

Chesbrough-Ponds Inc—

Chicago Rivet & Machine—

Chief Consolidated Mining—

Christiana Oil Corp—

Chromalloy Corp—

Clark Controller Co—

Clarostat Manufacturing Co—

Clary Corporation—

Clausner Hosiery Co—

Clayton & Lambert Manufacturing—

Clopay Corporation—

Club Aluminum Products Co—

Coastal Caribbean Oils vtc—

Cockshutt Farm Equipment Co—

Colon Development ordinary—

Colonial Sand & Stone Co—

Commodity Hotel Inc—

Community Public Service—

Compo Shoe Machinery—

Vtc ext to 1965—

Connelly Containers Inc—

Consol Cuban Petroleum Corp—

Consol Diesel Electric Corp—

Consolidated Mining & Smelt Ltd—

Consol Retail Stores Inc—

Consolidated Royalty Oil—

Continental Air Lines Inc—

Continental Aviation & Engineering—

Continental Commercial Corp—

Continental Industries Inc—

Continental Materials Corp—

Cook Paint & Varnish Co—

Cooper-Jarrett Inc—

Corby (H) Distillery Ltd—

Class A voting—

Class B non-voting—

Cornucopia Gold Mines—

Coro Inc—

Corroon & Reynolds common—

\$1 preferred class A—

Cott Beverage Corp—

Courtaulds Ltd—

American dep receipts (ord reg)—

Creole Petroleum common—

Crowell-Collier Publishing Co—

Crowley Milner & Co—

Crown Cent Petroleum (Md)—

Crown Cork Internat'l "A" partic—

Crown Drug Co common—

Crystal Oil & Land Co common—

\$1.12 preferred—

Cuban American Oil Co—

Cuban Atlantic Sugar common—

Cuban Tobacco common—

Cuban-Venezuelan Oil vtc—

Curtis Lighting Inc common—

Curtis Manufacturing Co class A—

D

Dalch Crystal Dairies Inc—

Davenport Hosiery Mills—

Davidson Brothers Inc—

Day Mines Inc—

Dayton Rubber Co class A—

Dejay Stores common—

Dempster Investment Co—

Dennison Mfg class A common—

8% debentures—

Detroit Gasket & Manufacturing—

Detroit Gray Iron Foundry—

Development Corp of America—

Devon-Palmer Oils Ltd—

Diners' (The) Club Inc—

Distillers Co Ltd—

American dep rets ord reg—

Diversey (The) Corp—

Dome Exploration Ltd—

Dominion Bridge Co Ltd—

Dominion Steel & Coal ord stock—

Dominion Tar & Chemical Co Ltd—

Dominion Textile Co Ltd common—

Dorr-Oliver Inc—

\$2 preferred—

Douglas Oil Company—

Draper Brewery Ltd—

Draper Corp common—

Drilling & Exploration Co—

Driver Harris Co—

Duke Power Co—

DuMont (Allen B) Laboratories—

Common—

Dunlop Rubber Co Ltd—

American dep rets ord reg—

Duraloy (The) Co—

Durham Hosiery class B common—

Duro Test Corp common—

Duval Sulphur & Potash Co—

Dynamics Corp of America—

E

Eastern Malleable Iron—

Eastern States Corp—

\$7 preferred series A—

\$6 preferred series B—

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS American Stock Exchange					STOCKS American Stock Exchange							
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High			
E					J							
Eastern Sugar Associates— Common shares of beneficial int.—1	—	—	—	16½ July	30½ Jan	International Cigar Machinery—	—	—	17 Aug	20 Apr		
\$2 preferred—30	—	—	—	23½ Sep	25½ July	International Petroleum capital stock—	39½	36	40½	36 Oct	60½ Apr	
Edo Corporation class A—1	—	6½ 7	1,200	6½ Oct	9½ Apr	International Products—5	—	7½ 8½	1,500	6½ Jan	15 Jun	
Elder Mines Limited—1	—	12½ 13	13,900	12½ Oct	32½ July	International Resistance Co.—10c	—	7½ 8½	7,200	3½ Oct	6½ Jan	
Electric Bond & Share common—5	25	22½ 25½	44,800	12½ Oct	17½ Feb	Intex Oil Company—33½c	—	1½ 2	2,800	7½ Oct	12½ May	
Electronic Corp common—1	12½	10½ 11½	700	8 Feb	12½ Aug	Investors Royalty—1	—	1½ 2	7,900	1½ Oct	3 May	
Electronic Communications Inc.—1	—	10½ 11½	1,000	5½ Oct	12½ Apr	Iowa Public Service Co 3.90% pfd.—100	74	74	74	10	71 July	
Electronics Corp of America—1	—	11½ 12½	2,300	11½ Oct	3½ Jan	Iowa Fireman Manufacturing vtc—	—	8½ 9½	3,100	8½ Oct	14½ Apr	
EN-Tronics Inc.—5c	—	11½ 12½	13,800	11½ Oct	17 July	Ironite Inc.—1	—	4½ 5½	500	4½ Oct	6½ Jan	
Emery Air Freight Corp.—20c	—	11½ 12½	6,400	11½ Oct	102 Feb	Irving Air Chute—1	—	5½ 7½	4,600	5½ Jan	14½ May	
Empire District Electric 5% pfd.—100	113½	113½ 113½	—	87½ Oct	12½ Mar	Israel-American Oil Corp.—10c	—	1½ 2	20,800	1½ Oct	3 Mar	
Empire Millwork Corp.—1	—	7½ 8	900	7½ Sep	12½ Jan	Israel-Mediterranean Petrol Corp Inc.—1c	—	1½ 2	46,600	1½ Oct	1½ Jan	
Equity Corp common—10c	—	21½ 24½	27,500	33½ Oct	4 Jan	K						
\$2 convertible preferred—1	—	33½ 34½	650	6 Oct	42½ Jan	Jeannette Glass Co common—1	3	3	3	600	2½ Oct	5 Jan
Erie Forge & Steel Corp com.—1	—	6 7	7,300	9½ Oct	10½ Jun	Jupiter Oils Ltd.—15c	—	1½ 2½	64,800	1½ Oct	4½ July	
6% cum 1st preferred—10	—	6½ 7	500	9½ Oct	14 May	L						
Ero Manufacturing Co.—1	—	6½ 7	500	5 Feb	12½ July	Kaiser Industries Corp.—4	9½	7½ 9½	38,200	7½ Oct	17½ May	
Esquire Inc.—1	—	6½ 7	800	1½ Oct	1½ Apr	Kaltman (D) & Company—50c	—	2½ 2½	400	2½ Feb	3½ Jun	
Eureka Corporation Ltd.—\$1 or 25c	—	11 12	67,000	11 Oct	16½ Jan	Kansas Gas & Electric 4½% pfd.—100	—	17 19	1,900	94 Aug	98½ Feb	
Eureka Pipe Line common—10	—	11 12	60	11 Oct	16½ Jan	Katz Drug Company—1	—	10 10½	2,800	10 Oct	24½ Mar	
F					12½ Aug	Kawneer Co (Del)—5	—	10½ 11	700	10½ Oct	14½ Feb	
Factor (Max) & Co class A—1	9½	9 10½	2,500	7½ Feb	12½ Aug	Kidde (Walter) & Co—25c	—	12½ 13½	800	12½ Oct	21½ May	
Farchild Camera & Instrument—1	19½	17 20½	3,500	16 Apr	27½ Aug	Kin-Ark Oil Company—10c	—	21½ 22½	2,700	21½ Oct	4½ May	
Faraday Uranium Mines Ltd.—1	—	1½ 1½	18,700	13 Oct	3½ May	Kingsford Company—125	—	21½ 22½	1,800	21½ Oct	6½ Apr	
Fargo Oils Ltd.—1	—	4½ 5½	137,100	3½ Jan	10½ July	Kingston Products—1	—	1½ 1½	4,400	1½ Oct	2½ Jan	
Financial General Corp.—10c	—	4½ 5½	1,300	4½ Oct	7½ Apr	Kirby VenSyn Petroleum Co.—20c	—	3½ 4	19,700	3½ Oct	7½ May	
Fire Association (Phila)—10	30½	30½ 33	2,450	30½ Oct	45 Jan	Kirkland Minerals Corp Ltd.—1	—	1½ 1½	4,100	1½ Aug	1½ May	
Firth Sterling Inc.—1	—	7½ 8½	57,400	7½ Jun	16½ Aug	Klein (S) Dept Stores Inc.—1	10½	10½ 11	3,500	10½ Oct	13½ Jan	
Fishman (M H) Co Inc.—1	—	8½ 10	300	9½ Oct	11 Mar	Kleintert (I B) Rubber Co.—5	—	12½ 12½	100	12 Jan	14½ Apr	
Florida Canada Corp.—1	—	8½ 8½	10,100	8½ Oct	8½ Oct	Knott Hotels Corp.—5	—	17½ 18	300	17½ Oct	24½ May	
Flying Tiger Line Inc.—1	—	6 7½	14,800	8½ Oct	10½ July	Knox Corp class A—1	—	4 4	400	4 Oct	4½ Oct	
Ford Motor of Canada—	—	—	—	—	—	Kobacker Stores—750	—	10½ 10½	200	10½ Feb	12½ Jan	
Class A non-voting—	82	79½ 84½	3,800	79½ Sep	117½ May	Kropf (The) Forge Co.—33½c	—	2½ 3	3,500	2½ Oct	4½ May	
Class B voting—	82	82 83	75	82 Oct	120 Jan	Krueger Brewing Co.—1	—	5½ 5½	100	5½ Oct	8½ Jan	
Ford Motor Co Ltd.—	—	—	—	—	—	M						
American dep rets ord reg.—61	—	4½ 4½	14,800	3½ Jan	5½ July	L'Aiglon Apparel Inc.—1	5½	4½ 5½	700	4½ Oct	5½ Aug	
Fort Pitt Industries Inc.—1	—	4½ 4½	2,000	4½ Oct	7½ Jan	La Consolidada S A—75 pesos	—	16 16½	500	16 Oct	21½ May	
Fort Head Brewing Co.—125	—	1½ 1½	800	1½ Sep	2½ Jan	Lake Shores Mines Ltd.—1	—	4½ 4½	10,700	4 Jan	8½ Jun	
Fresnillo (The) Company—1	—	6½ 6½	4,400	5½ Oct	9½ Jan	Lakey Foundry Corp.—1	—	5½ 5½	3,900	5½ Oct	7½ Jan	
Fuller (Geo A) Co.—8	15½	15½ 15½	1,600	15 Feb	20½ July	Lamson Corp of Delaware—5	—	12½ 13½	1,300	12½ Sep	15½ Mar	
G					13 Oct	Lamson & Sessions Co.—10	—	25 27	1,400	25 Oct	29½ Jan	
Galkeno Mines Ltd.—1	—	3½ 3½	6,100	3½ Oct	13 July	La Salle Extension University—5	—	8½ 8½	200	8½ Oct	15 July	
Gatineau Power Co common—100	28½	27½ 28½	1,700	27½ Oct	32½ Jun	Lear Inc common—50c	—	5 5½	17,500	5 Aug	8½ Jan	
5% preferred—100	—	27½ 3	800	27½ Oct	6 Mar	Leconrt Realty common—25c	—	2½ 2½	900	2½ July	6 Feb	
Gellman-Mfg Co common—1	—	4 4	200	4 Oct	5½ Feb	Leonard Refineries Inc.—1	—	11½ 13½	5,000	11½ Oct	18 Jun	
General Acceptance Corp warrants—	—	1½ 1½	1,100	1½ Oct	2½ Feb	Le Tourneau (R G) Inc.—1	—	35 35	10	35 Oct	55 Feb	
General Alloys Co.—	—	1½ 1½	4,100	1½ Oct	3 Jan	Liberal Petroleum Ltd.—25c	—	1½ 1½	25,700	1½ Oct	2½ Apr	
General Builders Supply Corp com.—1	—	13 13	25	13 Oct	16 Jan	Liberty Fabrics of N Y—1	—	2½ 3½	800	2½ Oct	5 Jan	
5% convertible preferred—25	—	—	—	—	—	5% cumulative preferred—10	—	6 6	450	6 Sep	6½ Jan	
General Electric Co Ltd.—	—	—	—	—	—	Loblaw Groceries second pref.—	—	—	—	50 Jun	50 Jun	
American dep rets ord reg.—61	—	40½ 40	1,900	39½ Jan	7½ Jan	Locke Steel Chain—5	—	14 14½	400	14 Oct	20 Apr	
General Fireproofing common—5	—	15½ 15½	1,100	15½ Oct	19 Jan	Lodge & Shipley (The) Co.—1	—	1½ 1½	4,300	1½ Mar	1½ May	
General Indus Enterprises—50c	—	12½ 13½	25,100	5½ Jan	17½ Oct	Longines-Wittnauer Watch Co.—1	—	15½ 15½	200	15½ Oct	20 Sep	
General Plywood Corp common—1	—	11½ 11½	7,700	11½ Jan	13 Sep	Louisiana Land & Exploration—30c	—	37½ 39½	19,100	37½ Oct	60½ Jan	
General Stores Corporation—1	—	16 16	6,900	8½ Feb	30 Aug	Lunkenheimer (The) Co.—250	—	25½ 29	450	25½ Oct	40 July	
General Transistor Corp.—25c	—	89½ 89½	50	89½ Jun	99½ May	Lynch Corp.—2	—	8½ 9½	3,400	8½ Oct	12½ July	
Georgia Power \$5 preferred—	—	4½ 4½	10,500	3½ July	6½ Jan	N						
\$4.80 preferred—1	—	6½ 6½	2,600	6½ Oct	10½ July	Macfadden Publications Inc.—1	—	9 9½	1,700	9½ Jan	12 Apr	
Giant Yellowknife Gold Mines—1	—	8½ 8½	100	8½ Oct	13½ Jan	Mack Truck Inc warrants—10c	—	8 10½	2,575	8 Oct	16½ July	
Gilbert (A C) common—5	—	15 15	4,100	15 Oct	21½ Aug	Mages Sporting Goods—10c	—	5 5½	400	5 Oct	13 May	
Gilchrist Co.—1	—	17½ 17½	1,000	17½ Jan	20½ Mar	Magna Oil Corporation—50c	—	5 5½	4,100	5 Feb	10½ July	
Gladhding McBean & Co.—5	—	17½ 17½	1,000	17½ Oct	28½ Jan	Maine Public Service Co.—7	—	15½ 15½	800	15 Oct	17½ Jun	
Glen Alden Corp.—1	—	17½ 17½	1,400	17½ Oct	28½ Jan	Mangel Stores common—1	—	13 14	1,100	13 Oct	17½ May	
Glenmore Distillers class B—1	—	17½ 17½	1,000	17½ Oct	28½ Jan	Manischewitz (The B) Co.—5	—	12½ 13½	2,800	12½ Oct	15½ Jan	
Globe Union Co Inc.—1	—	17½ 17½	1,400	17½ Oct	28½ Jan	Manitowish Lake & Rubber Co.—	—	—	—	—	—	
Globe Wernicke Industries—5	—	17½ 17½	1,400	17½ Oct	28½ Jan	Marconi International Marine	—	—	—	—	—	
Gobel (Adolf) Inc.—1	—	17½ 17½	1,400	17½ Oct	28½ Jan	Communication Co Ltd.—51	—	—	—	—	—	
Gold Seal Dairy Products class A—10c	—	17½ 17½	1,400	17½ Oct	28½ Jan	Massey-Harris-Ferguson Ltd.—3	—	—	—	—	—	
Goldfield Consolidated Mines—1	—	17½ 17½	1,400	17½ Oct	28½ Jan	Matic Industries Inc.—3	—	—	—	—	—	
Goodman Manufacturing Co.—16½	—	17½ 17½	1,400	17½ Oct	28½ Jan	Mays (J W) Inc common—1	—	—	—	—	—	
Gorham Manufacturing common—4	—	17½ 17½	1,400	17½ Oct	28½ Jan	McDonnell Aircraft Corp.—5	—	—	—	—	—	
Grand Rapids Varnish—1	—	17½ 17½	1,400	17½ Oct	28½ Jan	McKee (A G) & Co common—	—	—	—	—	—	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
New Bristol Oils Ltd.	1	1 1/4	39,300	St Lawrence Corp Ltd common	12 7/8	11 3/4 13 3/8	6,100
New British Dominion Oil Ltd.	40c	1 1/8 1 3/8	38,600	Salem-Brosius Inc.	2.50	13 1/2 15 3/8	4,300
New Chamberlain Petroleum	50c	1 1/8 1 1/4	1,600	San Carlos Milling Co Ltd.	8	7 7/8	11 1/2
New England Tel & Tel.	100	124 113 128	5,999	San Diego Gas & Electric Co.	20	19 1/2 19 1/2	100
New Haven Clock & Watch Co.	1	1 1/4 1 1/2	4,000	Cumulative preferred 5% series	20	15 3/4 16 1/4	1,100
50c convertible preferred	50c	1 1/4 1 1/2	1,100	Cumulative preferred 4 1/2% series	20	16 1/4 16 1/4	100
New Idria Min & Cnem Co.	50c	1 1/4 1 1/2	44,900	Cumulative preferred 4.40% series	20	16 1/4 16 1/4	130,000
New Jersey Zinc	25c	22 1/4 21 3/8	11,000	Sapphire Petroleum Ltd.	1	6 1/2 6 1/2	1,700
New Mexico & Arizona Land	1	7 3/8 8 1/8	7,500	Savoy Oil Inc (Del)	25c	6 1/2 6 1/2	4,200
New Pacific Coal & Oils Ltd.	20c	7 3/8 8 1/8	41,000	Sayre & Fisher Co.	1	7 1/2 7 1/2	5,600
New Park Mining Co.	1	8 1/4 8 1/2	18,800	Scurry-Rainbow Oil Co Ltd.	50c	2 1/2 2 1/2	200,700
New Process Co common	1	1 1/4 1 1/2	2,000	Seaboard Western Airlines	1	8 3/8 9 1/8	8,800
New Superior Oils	1	1 1/4 1 1/2	200	Seaport Metals Inc.	10c	2 1/2 2 1/2	2,000
New York Auction Co common	12	12 12 12 1/4	225	Securities Corp General	1	1 1/2 1 1/2	300
New York & Honduras Rosario	10	47 47 50	50	Seeman Bros Inc.	1	8 3/4 8 3/4	1,600
New York Merchandise	10	14 1/2 14 1/2	48,700	Sentry Corp	10c	1 1/2 1 1/2	25,900
Nickel Rim Mines Ltd.	1	1 1/2 1 1/2	2,700	Serrick Corp class B	1	11 11 12	1,100
Nipissing Mines	1	1 1/2 1 1/2	4,600	Servo Corp of America	1	5 1/2 5 1/2	3,000
Noma Lites Inc.	1	3 3/4 3 3/4	6,900	Servomechanisms Inc.	20c	7 3/8 7 3/8	3,700
Norbut Corporation	50c	6 3/4 6 3/4	18,800	Seton Leather common	1	4 1/2 4 1/2	38,200
Noreen-Ketay Corp.	10c	8 7 1/2	900	Shattuck Denn Mining	5	4 1/2 4 1/2	1,000
Norfolk Southern Railway	1	24 3/4 25 1/2	403	Shawinigan Water & Power	1	21 3/4 24	2,700
North American Cement class A	10	5 1/8 5 1/8	2,600	Sherman Products Inc.	1	89 90	70
Class B	10	3 3/4 3 3/4	16,000	Sherwin-Williams common	25	112 115 115 1/4	800
North American Oils Ltd.	25	3 3/4 3 3/4	18,300	4% preferred	100	89 90	70
Northeast Airlines	1	5 4 3/8	20	Sherwin-Williams of Canada	1	18 18 1/2	800
North Penn RR Co.	50	78 1/2 79	35,400	Shoe Corp of America common	3	1 1 1	22,600
Northern Ind Pub Serv 4 1/4% pfd.	100	4 1/2 4 1/2	48,200	Siboney-Caribbean Petroleum Co.	10c	1 1 1	22,600
Northrup Uranium Mines Ltd.	1	1 1/2 1 1/2	4,000	Sicks Breweries Ltd.	1	13 1/2 13 1/2	17,300
Nuclear Corp of America	1	1 1/2 1 1/2	3,800	Siegler (The) Corp	2	41 1/2 41 1/2	10,800
Class A	1	1 1/2 1 1/2	3,800	Signal Oil & Gas Co class A	2	42 42	25
Oceanic Oil Company	1	2 1/4 2 1/4	6,400	Silco Co common	1	2 3/8 2 3/8	1,600
Ogden Corp common	50c	11 1/2 10 11 1/2	54,800	Silver Creek Precision Corp.	10c	2 1/2 2 1/2	26,100
Ohio Brass Co class B common	1	62 61 62 1/4	325	Silver-Miller Mines Ltd.	1	3 3/4 3 3/4	28,200
Ohio Power 4 1/2% preferred	100	87 1/2 88	20	Silvray Lighting Inc.	25c	3 3/4 3 3/4	2,200
Okalita Oils Ltd.	90c	1 1/2 1 1/2	22,100	Simca American Shares	5,000 tr	10 1/8 9 3/8	500
Okonite Company common	25	60 59 1/4	1,175	Simmons-Boardman Publications	1	32 1/4 32 1/4	50
Old Town Corp common	1	2 1 1 1/2	1,900	\$3 convertible preferred	1	11 1/2 11 1/2	3,300
40c cumulative preferred	7	2 1/2 2 1/2	200	Simpson's Ltd common	1	16 1/2 15 3/8	2,100
Omar Inc.	1	9 3/4 9 3/4	325	Singer Manufacturing Co.	20	35 3/8 34 1/2	3,800
O'Keefe Copper Co Ltd Amer shares	10s	50 45 1/2	1,750	Singer Manufacturing Co Ltd	1	6 1/2 6 1/2	9,600
Overseas Securities	1	16 1/2 14 1/2	8,800	Slick Airways Inc.	5	4 2 1/4	7,000
Oxford Electric Corp.	1	3 1/4 3 1/4	500	Smith (Howard) Paper Mills	1	6 4 3/8	16,900
Pacific Gas & Electric 6% 1st pfd.	25	29 28 3/4	3,100	Sonotone Corp.	1	7 6 7	1,800
5 1/2% 1st preferred	25	25 1/2 25 1/2	2,100	Soss Manufacturing common	1	12 1/2 13	1,000
5% 1st preferred	25	24 24 1/2	400	South Coast Corp common	1	34 32 1/2	1,700
5% redeemable 1st preferred	25	22 1/2 22 1/2	1,000	South Penn Oil Co common	12.50	49 46 49	90
5% redeemable 1st pfd series A	25	23 22 1/2	800	5% original preferred	25	25 24 1/2	500
4.80% redeemable 1st preferred	25	22 1/2 22 1/2	600	4.88% cumulative preferred	25	25 24 1/2	500
4.50% redeemable 1st preferred	25	22 1/2 22 1/2	600	4.56% convertible preference	25	25 24 1/2	500
4.36% redeemable 1st preferred	25	22 1/2 22 1/2	600	4.48% convertible preference	25	25 24 1/2	500
Pacific Lighting \$4.50 preferred	1	82 82 1/2	120	4.32% cumulative preferred	25	20 1/2 20 1/2	800
\$4.40 dividend cum preferred	1	80 80 1/2	100	4.24% cumulative preferred	25	20 20 20	200
\$4.75 dividend preferred	1	85 85 1/2	150	4.08% cumulative preferred	25	3 1/4 3 1/4	1,000
\$4.75 conv dividend preferred	1	100 100 1/2	1,700	Southern California Petroleum Corp.	2	11 11 1/2	800
\$4.36 dividend preferred	1	77 1/2 79 3/4	1,700	Southern Materials Co Inc.	2	9 9 1/2	1,100
Pacific Northern Airlines	1	2 1/4 2 1/4	3,500	Southern Pipe Line	1	56 59 3/4	1,300
Pacific Petroleum Ltd.	1	20 1/2 17 3/8	102,500	Spears & Company	1	1 1/2 1 1/2	200
Pacific Power & Light 6% pfd.	100	85 1/2 88 1/2	25	Specialty Stores Co Inc.	5	5 5 1/2	200
Page-Hersey Tubes common	1	6 1/2 5 1/4	144,100	Spencer Shoe Corp.	1	1 1/2 1 1/2	2,500
Panama Petroleum (C A) vtc	2 Bol	1 1/2 1 1/2	43,600	Standard Dredging Corp common	1	7 7 1/2	9,900
Pan Israel Oil vtc	1c	1 1/2 1 1/2	28,300	6.160 convertible preferred	20	25 1/2 24 3/8	250
Pentecost Oil (C A) Amer shares	1 Bol	1 1/2 1 1/2	28,300	Standard Financial Corp.	1	16 1/2 16 1/2	900
Paramount Motors Corp.	1	1 1/2 1 1/2	100	Standard Industries Inc.	50c	1 1/2 1 1/2	17,400
Paramount Chemical Corp.	1	1 1/2 1 1/2	100	Standard Oil (Ky)	10	47 47 1/2	1,500
Parler Pen Co class A	2	15 14 1/2	1,100	Standard Packaging Corp.	1	10 1/2 8 3/4	26,000
Class B	2	15 14 1/2	1,100	Convertible preferred	10	33 31 1/2	1,300
Parkersburg-Aetna Corp.	1	5 1/2 5 1/2	5,300	Standard Products Co.	1	12 1/2 12 1/2	3,200
Patino of Canada Ltd.	2	4 3/4 4 3/4	1,600	Standard Shares Inc common	1	14 1/2 14 1/2	9,800
Penn Traffic Co.	2.50	4 3/4 4 3/4	1,600	Standard-Thomson Corp.	1	6 6 1/2	500
Pep Boys (The)	1	4 3/4 4 3/4	1,600	Standard Tube class B	1	1 1/2 1 1/2	19,500
Pepperell Manufacturing Co (Mass)	20	48 46 1/2	2,500	Stanrock Uranium Mines Ltd.	1	1 1/2 1 1/2	1,600
Perfect Circle Corp.	2.50	15 14 1/2	900	Starrett (The) Corp.	1	6 1/2 6 1/2	3,300
Peruvian Oils & Minerals	1	12 10 1/2	30,700	Statecourt Enterprises Inc.	25c	4 3/4 4 3/4	850
Philips Electronics Inc.	5	12 10 1/2	3,900	Steel Co of Canada ordinary	5	4 3/4 4 3/4	100
Philippine Long Dist Tel Co.	10 pesos	5 4 3/8	3,500	Stein (A) & Co common	1	14 1/2 14 1/2	1,000
Philips Screw Co.	10c	2 1/2 2 1/2	1,700	Sterling Aluminum Products common	5	22 1/2 22 1/2	500
Plasecki Aircraft Corp.	1	4 1/2 4 1/2	600	Sterling Breweries Inc.	10c	1 1/2 1 1/2	49,000
Pierce Industries Inc.	1	7 1/2 7 1/2	4,100	Stetson (J B) common	5	17 16 3/4	300
Pioneer Gold Mines Ltd.	1	1 1/2 1 1/2	1,900	Stettes (Hugo) Corp.	1	26 1/4 31 3/8	1,400
Pittsburgh & Lake Erie	50	79 78 1/2	1,030	Stop & Shop Inc.	1	18 1/2 18 1/2	700
Pittsburgh Railways Co.	1	5 1/2 5 1/2	4,100	Stroock (S) & Co common	1	9 9 1/2	1,300
Pleasant Valley Wine Co.	1	6 1/2 6 1/2	300	Stylon Corporation	1	1 1/2 1 1/2	8,900
Pneumatic Scale common	10	18 18 1/2	200	Sun Ray Drug common	25c	11 1/2 11 1/2	900
Polaris Mining Co.	25c	1 1 1 1/2	2,700	Sunrise Supermarkets Corp.	1	3 3/4 3 3/4	5,800
Poloron Products class A	1	2 3/4 2 3/4	1,100	Sunset International Petrol Corp.	1	3 3/4 3 3/4	7,800
Porto Rico Telephone Co.	20c	20 1/2 20 1/2	1,000	Superior Tool & Die Co.	1	13 3/8 12 3/8	1,300
Powderell & Alexander common	2.50	8 3/4 9	800	Class B common	5	13 3/8 12 3/8	1,400
Powers Corp of Canada common	1	3 2 1/2	6,800	Tampa Electric Co common	7	27 1/2 29 1/2	4,500
Prairie Oil Royalties Ltd.	1	50 50 52 1/4	300	Technicolor Inc common	1	4 1/2 4 1/2	13,800
Pratt & Lambert Co.	1	16 1/2 16 1/2	18,600	Tel-A-Sign Inc	20c	2 1/2 2 1/2	6,100
Prentice-Hall Inc common	2.50	16 1/2 16 1/2	18,600	Texas Oil Corporation	1	1 1/2 1 1/2	6,800
Pressed Metals of America	10c	5 1/2 5 1/2	23,400	Texas Power & Light \$4.56 pfd.	1	23 1/2 22 1/4	2,600
Preston East Dome Mines Ltd.	1	12 1/2 11 3/4	1,400	Thew Shovel Co common	5	23 1/2 22 1/4	2,600
Prophet (The) Company	1	8 1/2 8 1/2	800	Thiokol Chemical Corp.	10	13 1/2 13 1/2	20,100
Providence Gas	1	8 1/2 8 1/2	2,500	Thompson-Starrett Co Inc.	10c	1 1/2 1 1/2	27,500
Public Service of Colorado	100	82 82	75	70c convertible preferred	10	5 3/4 4 1/2	2,900
4 1/4% cumulative preferred	100	82 82	75	Thorfare Markets Inc.	25c	19 3/4 19 3/4	1,100
Puget Sound Pulp & Timber com	3	13 3/8 13 1/4	1,000	Thriftmart Inc.	1	20 20 20 1/2	3,600
Pyle-National Co common	5	13 1/2 13 1/2	500	Tilo Roofing Inc.	1	10 3/4 11 1/2	700
Quebec Lithium Corp.	1	5 3/4 5	2,900	Tobacco Realty & Construction	1	17 1/2 16	5,500
Quebec Power Co.	1	5 3/4 5	2,900	Tobacco Security Trust Co Ltd	1	5 1/2 5 1/2	6 1/2
Rapid Electrotape (The) Co.	1	13 1/4 11 1/4	5,600	Amer deposit rets ord registered	1	1 1/2 1 1/2	1 1/2
Rath Packing Co common	10	18 1/2 18 1/2	750	Amer deposit rets def registered	5s	1 1/2 1 1/2	1 1/2
Raymond Concrete Pile common	1	43 1/2 40 45	4,400	Todd Shipyard Corp common	20	95 85 100	1,150
Reading Tube Corp common	1	16 3/4 16 3/4	500	Toklan Oil Corp.	70c	2 1/2 2 1/2	2,400
\$1.25 convertible preferred	20	16 3/4 16 3/4	500	Toledo Edison 4 1/4% preferred	100	60 80 1/2	175
Reda Pump Co.	1	15 1/2 15 1/2	900	Tonopah Mining of Nevada	1	4 1/2 3 1/2	2,300
Reis (Robert) & Co.	1	12 12 12 1/2	3,400	Tower Acceptance Corp class A	1	4 1/2 3 1/2	2,100
Reiter-Postor Oil Corp.	50c	12 12 12 1/2	52,600	Trans Caribbean Airways class A	10c	10 8 1/2	2,100
Remington Arms Co Inc.	1	9 8 3/4	4,400	Trans Cont Industries Inc.	1	3 1/4 3 1/4	1,300
Republic Industrial Corp.	1	4 3/4 4 1/2	8,500	Trans Cuba Oil Co class A	50c	1 1/2 1 1/2	50,400
Richwell Petroleum Ltd.	1	1 1/2 1 1/2	2,300	Trans Empire Oils Ltd.	1.25	1 1/2 1 1/2	18,200
Rico Argentine Mining Co.	50c	3 3 3	800	Rights	1	2 1/2 2 1/2	10,800
Ridgeway Corp.	1	8 8 8	1,300	Trans Lux Corp.	1	3 3/4 3 3/4	2,100
Ex-liquidating distribution	1	8 8 8	1,300	Tri-Continental warrants	10	12 1/2 11 1/2	115,800
Rio Grande Valley Gas Co.	1	2 1/2 2 1/2	6,100	True Temper Corp.	10	16 1/4 16 1/4	2,000
Vtc extended to Jan 3 1965	1	77 75 77 1/2	180	Tranz Inc.	1	25 1/2 29 3/8	110
Rochester Gas & Elec 4 1/4% pfd F	100	1 3/8 1 3/8	1,200	Unexcelled Chemical Corp.	5	5 4 1/2	2,300
Rokeach (I) & Sons Inc.	1	1 3/8 1 3/8	1,200	Union Gas Co of Canada	1	57 57 1/2	125
Rolls Royce Ltd.	1	1 3/8 1 3/8	1,200	Union Investment Co.	4	8 3/4 8 1/4	100
American dep rets ord reg	1	15 1/2 15 1/2	15 1/2	Union Stock Yards of Omaha	20	19 3/4 19 3/4	24 3/4
Roosevelt Field Inc.	1.50	5 1/2 4 3/8	4,300				
Roosevelt Raceway Inc.	30c	5 1/2 4 3/8	44,600				
Ross (J O) Engineering Corp.	1	26 1/2 26 1/2	200				
Roxbury Carpet Company	1	10 9 1/2	100				
Royalite Oil Co Ltd.	1	14 1/2 14 1/2	7,000				
Russels Fifth Ave common	1.25	2 1/2 2 1/2	2,400				
Russell (The F C) Company	1	2 1/2 2 1/2	2,400				
Ryan Aeronautical Co.	1	3 2 1/2	1,300				
Ryan Consolidated Petroleum	1	3 2 1/2	1,300				
Ryerson & Haynes common	1	3 2 1/2	1,000				

For footnotes see page 37.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
United Aircraft Products common	500	Low 5 1/2 High 6 1/2	7,600	Low 5 1/2 High 7 1/2 July
United Asbestos Corp.	4 1/2	4 1/2 5	30,000	Low 4 1/2 High 7 1/2 May
United Cuban Oil Inc.	100	10 1/2 11	11,200	Low 10 1/2 High 17 1/2 Jan
United Elastic Corp.	31 1/2	30 31 1/2	500	Low 30 31 1/2 High 39 1/2 May
United Milk Products common	5	4 3/4 5	200	Low 4 3/4 High 5 1/2 Oct
United Molasses Co Ltd.				
Amer dep rcts ord registered	100			Low 4 1/2 High 5 1/2 Apr
United N J RR & Canal	180	189 190	40	Low 187 High 208 Jan
United Profit Sharing common	25	1 1/2 1 1/2	600	Low 1 1/2 High 1 1/2 Jan
10% preferred	10	12 12	50	Low 9 High 15 Sep
U S Air Conditioning Corp.	100	10 1/2 11	21,700	Low 9 High 15 Feb
U S Foil class B	23 1/4	20 1/4 24 1/2	124,500	Low 20 1/4 High 43 1/2 May
U S Rubber Reclaiming Co.	1	1 1/2 1 1/2	400	Low 1 1/2 High 3 1/4 Mar
United States Vitamin Corp.	1	33 1/2 34 1/2	3,700	Low 28 High 46 1/2 July
United Stores Corp common	500	4 1/4 4 1/4	500	Low 4 High 4 1/2 Jun
Universal American Corp.	250	1 1/2 1 1/2	2,200	Low 1 1/2 High 2 1/4 Apr
Universal Consolidated Oil	10	47 49	400	Low 47 High 59 1/2 May
Universal Insurance	15			Low 25 1/2 High 31 1/2 Mar
Universal Marine Corp.	14	14 1/2 15 1/2	13,100	Low 13 1/2 High 21 Aug
Universal Products Co common	2	21 21 1/2	12,400	Low 17 1/2 High 28 1/2 July
Utah-Idaho Sugar	8	4 1/2 4 1/2	4,100	Low 4 1/2 High 5 1/2 Jan

V

Valspar Corp common	1	4 1/2 4 1/2	100	Low 4 1/2 High 6 1/4 Jan
54 convertible preferred	78	78 78	50	Low 78 High 85 July
Vanadium-Alloys Steel Co	5	34 3/4 38	8,400	Low 32 High 65 1/2 Jun
Van Norman Industries warrants	1	1 1/2 2	2,700	Low 1 1/2 High 4 1/2 Jan
Venezuelan Petroleum	113	113 113	50	Low 113 High 141 July
Vinco Corporation	1	2 1/2 3 1/2	2,800	Low 2 1/2 High 6 Jan
Virginia Iron Coal & Coke Co	2	4 1/4 4 1/4	5,300	Low 3 1/2 High 7 1/2 Jan
Vogt Manufacturing	1	9 1/2 10 1/2	700	Low 9 1/2 High 13 1/4 Jan
Vulcan Silver-Lead Corp.	1	3 2 3 1/2	18,100	Low 2 1/2 High 7 1/2 Jan

W

Waco Aircraft Co.	2	2 2 1/2	1,800	Low 2 High 6 1/2 Jan
Wagner Baking voting cts ext.	2 1/2	2 1/2 3 1/4	700	Low 2 1/2 High 4 1/4 Jan
7% preferred	100	53 55	120	Low 53 High 104 Jan
Waltt & Bond Inc.	1 1/4	1 1/4 1 1/4	900	Low 1 1/4 High 3 1/4 Jan
2 cumulative preferred	30			Low 14 High 18 July
Wallace & Tiernan Inc.	1	25 1/2 26 1/2	4,300	Low 23 1/4 High 33 1/2 Aug
Waltham Precision Instrument Co.	1	1 1/2 1 1/2	39,500	Low 1 Oct 2 1/4 Apr
Webb & Knapp Inc.	100	1 1/4 1 1/4	93,900	Low 1 Oct 1 1/2 Jan
8% series preference	124	124 130	880	Low 124 High 160 Aug
Webster Investors Inc (Del)	5	16 1/2 18 1/2	400	Low 16 1/2 High 21 July
Weinman & Company Inc.	1	2 1/4 2 1/2	5,300	Low 2 1/4 High 3 1/2 July
Wentworth Manufacturing	125	1 2	6,700	Low 1 Oct 2 1/2 July
West Texas Utilities 4.40% pfd.	100			Low 86 1/2 High 91 Mar
Western Leaseholds Ltd.	1	4 1/2 4 1/2	100	Low 4 1/2 High 7 1/2 Jan
Western Maryland Ry 7% 1st pfd.	100	135 135	10	Low 126 1/4 High 139 1/4 May
Western Stockholders Invest Ltd.				
Amer dep rcts ord shares	1 1/2	1 1/2 1 1/2	16,200	Low 1 1/2 High 1 1/2 Jan
Western Tablet & Stationery com.	20	27 1/2 28 1/2	1,000	Low 27 1/2 High 54 Feb
Westmoreland Coal	26	25 1/2 26	450	Low 25 1/2 High 47 May
Weyenberg Shoe Mfg.	1	35 35	100	Low 32 1/2 High 29 1/2 Jan
White Eagle Internat Oil Co.	100	1 1/2 1 1/2	19,400	Low 1 1/2 High 38 Jan
White Stores Inc common	1	9 8 1/2	300	Low 8 1/2 High 3 Jan
5 1/2% conv preferred	25	20 20 1/2	100	Low 20 High 10 1/4 Sep
Wichita River Oil Corp.	1	1 1/2 1 1/2	3,500	Low 1 1/2 High 23 1/2 Jan
Wicks (The) Corp.	11	11 11 1/2	400	Low 10 1/2 High 4 1/4 Jan
Williams-McWilliams Industries	10	12 10 1/2	12,900	Low 10 1/2 High 12 1/2 Mar
Williams (R C) & Co.	1	5 6	900	Low 5 Oct 8 1/2 July
Wilson Brothers common	1	3 3 1/2	1,400	Low 2 1/2 High 4 1/4 Jan
5% preferred	25	15 1/2 15 1/2	160	Low 14 High 17 1/2 Jan
Wisconsin Pwr & Lt 4 1/2% pfd.	100			Low 91 1/2 High 101 May
Wood (John) Industries Ltd.	1	33 33	25	Low 33 High 43 1/2 Apr
Wood Newspaper Machine	13	12 1/2 13	500	Low 11 1/2 High 15 1/4 Mar
Woodall Industries Inc.	2	19 19	200	Low 16 1/2 High 21 1/2 July
Woodley Petroleum common	8	40 1/4 45 1/2	6,800	Low 40 1/4 High 79 1/2 Jan
Woolworth (F W) Ltd.				
Amer dep rcts ord reg.	5 1/2	5 1/2 5 1/2	200	Low 5 1/2 High 6 1/2 July
6% preference	51			Low 1 1/2 High 1 1/2 Sep
Wright Hargreaves Ltd.	1 1/4	1 1/4 1 1/2	9,600	Low 1 1/4 High 23 May
Zapata Petroleum Corp.	100	13 1/4 13 1/2	2,100	Low 12 1/2 High 12 1/2 Oct

BONDS

American Stock Exchange

STOCKS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔAmer Steel & Pump 4s inc debs 1994	June-Dec		140 50		Low 50 High 57 1/2
Appalachian Elec Power 3 1/4s 1970	June-Dec		84 1/2 86	12	Low 84 1/2 High 97 1/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		1130		Low 121 1/2 High 130
Boston Edison 2 3/4s series A 1970	June-Dec		86 86	7	Low 81 High 90 1/2
Chicago Transit Authority 3 1/4s 1978	Jan-July	76 3/4	76 3/4 77	44	Low 76 1/2 High 86 1/2
Delaware Lack & Western RR					
Lackawanna of N J Division					
1st mortgage 4s series A 1993	May-Nov	49	49 51	7	Low 49 High 66
Δ1st mortgage 4s series B 1993	May		140 41		Low 48 1/4 High 58 1/4
Finland Residential Mtge Bank 5s 1961	Mar-Sept		95		Low 91 High 98
Flying Tiger Line 5 1/2s conv debs 1967	Jan-July	92	92 92 1/4	4	Low 92 High 119
Guantanamo & Western RR 4s 1970	Jan-July		54 1/4 54 1/4	5	Low 53 1/2 High 57
Italian Power Realization Trust 6 1/2% liq tr cts	Jan-July	79	79 80	23	Low 79 High 94
Midland Valley RR 4% 1963	April-Oct		78		Low 81 1/2 High 90
National Research Corp					
5s convertible subord debentures 1976	Jan-July		81 83	34	Low 81 High 114
New England Power 3 1/4s 1961	May-Nov		93 100		Low 94 1/4 High 98 1/2
Nippon Electric Power Co Ltd.					
6 1/2s due 1953 extended to 1963	Jan-July		97 1/2 99 1/4		Low 97 1/4 High 102 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct		91 93 1/2	16	Low 88 3/4 High 98 1/2
1st mortgage 3s 1971	April-Oct		80 86		Low 80 High 89
Pennsylvania Water & Power 3 1/4s 1964	June-Dec		92 1/4 92 1/4	3	Low 89 High 96 1/2
3 1/4s 1970	Jan-July		80 87		Low 85 High 93
Public Service Electric & Gas Co 6s 1998	Jan-July	119 1/2	119 1/2 119 1/2	4	Low 118 High 136
Safe Harbor Water Power Corp 3s 1981	May-Nov		55 55		Low 55 High 89
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July		87 1/2 90 1/4	2	Low 87 1/2 High 97 1/2
Southern California Edison 3s 1965	Mar-Sept		80 86	42	Low 83 1/2 High 93 1/4
3 1/2s series A 1973	Jan-July		76 76	3	Low 76 High 88 1/2
3s series B 1973	Feb-Aug		81 1/4 87		Low 76 High 82
2 1/2s series C 1976	Feb-Aug		70 90		Low 84 1/4 High 91 1/2
3 1/2s series D 1976	Feb-Aug		87 95		Low 84 High 97 1/2
3s series E 1978	Feb-Aug		70		Low 90 High 90 1/2
3 1/2s series F 1978	Feb-Aug		92 1/4 93	8	Low 89 High 99
4 1/4s series G 1981	April-Oct		94 1/4 99 1/4		Low 94 High 99
4 1/4s series H 1982	Feb-Aug		87 1/4 89	8	Low 84 High 97
Southern California Gas 3 1/4s 1970	April-Oct		84		Low 84 High 91
Southern Counties Gas (Calif.) 3s 1971	Jan-July		89		Low 83 High 93
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug		60 60	2	Low 60 High 77
United Dye & Chemical Co 1973	Feb-Aug		100 100	3	Low 100 High 104 1/4
Wasatch Corp deb 6s ser A 1963	Jan-July		100 100		Low 90 High 98 1/2
Washington Water Power 3 1/4s 1964	June-Dec		100 100		Low 99 High 102 1/4
Webb & Knapp Inc 5s debs 1974	June-Dec		160 67		Low 98 High 102 1/4
West Penn Traction 5s 1960	June-Aug		199 100		Low 92 High 101 1/4
Western Newspaper Union 6s 1959	Feb-Aug		96 1/4 96 1/4	1	Low 92 High 101 1/4

Foreign Governments and Municipalities

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔBaden (Germany) 7s 1951	Jan-July		1185		Low 190 High 190
Central Bk of German State & Prov Banks					
Δ6s series A 1952	Feb-Aug		1130		Low 106 High 134
Δ6s series B 1951	April-Oct		1107		Low 91 High 106 1/2
ΔDanish Port & Waterways 6 1/2s 1952	Jan-July		124 1/2		Low 21 1/2 High 24 1/2

BONDS

American Stock Exchange

STOCKS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔGerman Cons Munic 7s 1947	Feb-Aug		180 180	5	Low 126 High 180
ΔS f secured 6s 1947	June-Dec		154 154	2	Low 111 1/2 High 157
ΔHanover (City of) Germany					
7s 1939 (40% redeemed)	Feb-Aug		45 1/2 59 1/2		Low 45 1/4 High 52
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug		1165		Low 70 1/4 High 73 1/2
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept		272		Low 54 High 54
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov		57 1/2		
Mortgage Bank of Bogota					
Δ7s (Issue of May 1927) 1947	May-Nov		172		Low 73 High 73
Δ7s (Issue of Oct 1927) 1947	April-Oct		172		Low 73 High 73
Mortgage Bank of Denmark 5s 1972	June-Dec		399 1/2 100		Low 99 1/2 High 101 1/4
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept		55 57 1/2		Low 53 High 53
Peru (Republic of)					
Sinking fund 3s Jan 1 1997	Jan-July		48 1/4 49 1/4	94	Low 48 1/4 High 52 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July		39 1/2 40		Low 39 High 41 1/4

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

ΔBonds being traded flat.

†Friday's bid and asked prices; no sales being transacted during the current week.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds
Oct. 18	433.83	113.93	64.55	148.26	88.36	84.23	81.89	85.40	84.97
Oct. 21	423.06	107.65	62.88	143.61	88.36	84.12	81.79	85.23	84.87
Oct. 22	419.79	107.21	62.10	142.49	88.35	83.92	81.61	85.20	84.77
Oct. 23	437.13	113.12	63.55	148.32	88.26	83.81	81.61	85.46	84.79
Oct. 24	436.40	113.06	64.06	148.36	88.21	83.78	81.47	85.39	84.72

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1957
Mon. Oct. 21	74.88	High 95.07 July 26
Tues. Oct. 22	72.92	Low 72.92 Oct 22
Wed. Oct. 23	73.27	
Thurs. Oct. 24	74.98	Range for 1956
Fri. Oct. 25	74.61	High 94.00 Aug 3
		Low 78.87 Jan 23

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Oct. 18, 1957, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Oct. 18, '57	Oct. 11, '57	Percent Change	1957— High	Low
Composite	299.4*	304.3	-1.6	365.0	299.4
Manufacturing	378.2*	384.5	-1.6	472.5	378.2
Durable Goods	347.9*	354.8	-1.9	438.7	347.9
Non-Durable Goods	406.1*	411.8	-1.4	503.5	406.1
Transportation	234.4*	239.8	-2.3	317.5	234.4
Utility	148.0*	149.0	-0.7	163.5	148.0
Trade, Finance and Service	259.6*	269.3	-3.6	292.1	259.6
Mining	285.6*	294.5	-3.0	402.3	285.6

*New low.

Transactions at the New York Stock Exchange
Daily, Weekly and Yearly

		Stocks No. of Shares	Railroad and Miscel Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon.	Oct. 21	4,673,480	\$7,185,000	\$404,000			\$7,589,000
Tues.	Oct. 22	5,092,510	8,445,000	190,000			8,635,000
Wed.	Oct. 23	4,599,130	6,721,000	408,000			7,129,000
Thurs.	Oct. 24	4,035,362	6,260,000	215,000			6,475,000
Fri.	Oct. 25	2,403,717	3,929,000	232,000			4,161,000
Total		20,804,199	\$32,540,000	\$1,449,000			\$33,989,000

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Motors Corp	5	164 1/2	6 1/2	7	75	5 1/2	Jan 8 1/2 Mar
American Sugar Refining com	100	159 1/2	23 1/2	24 1/2	62	23 1/2	Oct 34 1/2 May
American Tel & Tel	100	159 1/2	159 1/2	167 1/2	6,495	159 1/2	Oct 180 1/2 Mar
Anaconda Co	50	40 1/2	40 1/2	44 1/2	998	40 1/2	Oct 73 1/2 Jan
Boston & Albany RR	100	120	120	125	27	120	Oct 136 1/2 Feb
Boston Edison	25	43	43	47 1/2	1,202	43	Oct 54 Jan
Boston & Maine RR common	100	11 1/2	11 1/2	11 1/2	12	11 1/2	Oct 19 1/2 Jan
Boston Pers Prop	1	36	37 1/2	37 1/2	225	36	Oct 49 1/2 July
Buffalo Eclipse Corp	1	12 1/2	13	13	101	12 1/2	Oct 16 Aug
Calumet & Hecla Inc	5	9 1/2	9 1/2	9 1/2	30	9 1/2	Oct 14 1/2 Aug
Citrus Service Co	10	48 1/2	53 1/2	53 1/2	193	48 1/2	Oct 70 1/2 Aug
Copper Range Co	10	18	18 1/2	18 1/2	115	18	Oct 42 1/2 Jan
Eastern Gas & Fuel Assoc com	10	25	28 1/2	28 1/2	619	25	Oct 42 1/2 July
4 1/2% preferred	100	75 1/2	75 1/2	75 1/2	17	74 1/2	Sep 81 1/2 Mar
Eastern Mass St Ry Co	100	56	58	58	10	53 1/2	Aug 67 1/2 Feb
6% cum 1st pfd class A	100	54 1/2	54 1/2	54 1/2	5	46	Jan 62 Feb
6% cum pfd class B	100	47 1/2	50 1/2	50 1/2	295	47	July 52 Jan
First Nat'l Stores Inc	1	42 1/2	45	45	1,681	42 1/2	Oct 59 1/2 Mar
Ford Motor Co	1	55 1/2	61	61	3,434	52 1/2	Feb 72 1/2 July
General Electric Co	1	34 1/2	37 1/2	37 1/2	923	33 1/2	Oct 46 1/2 Mar
Gillette Co	1	30 1/2	34 1/2	34 1/2	125	30 1/2	Oct 53 1/2 Jan
Island Creek Coal Co	50	79 1/2	85 1/2	85 1/2	622	79 1/2	Oct 128 1/2 Jan
Kennecott Copper Corp	10	27 1/2	28 1/2	28 1/2	200	25 1/2	Oct 40 1/2 July
Lone Star Cement Corp	10	101 1/2	101 1/2	101 1/2	90	101	Oct 131 Jan
Maine Central RR Co 5% cum pfd	100	12	12	12	10	11 1/2	Oct 14 Jan
Narragansett Racing Assn	1	8c	8c	8c	1,000	5c	Oct 12c Mar
National Service Co	1	14 1/2	14 1/2	15	4,395	14	Oct 17 1/2 Jan
New England Electric System	20	119	128 1/2	128 1/2	769	119	Oct 137 1/2 Jan
New England Tel & Tel Co	100	7 1/2	7 1/2	7 1/2	10	7 1/2	Oct 16 1/2 Jan
N Y, N H & Hart RR	100	77	77 1/2	77 1/2	8	77	Oct 91 1/2 Mar
Northern RR (N H)	100	39 1/2	43	43	615	39 1/2	Oct 60 1/2 July
Olin Mathieson Chemical	5	14 1/2	16	16	638	14 1/2	Oct 22 1/2 Jan
Pennsylvania RR Co	50	8 1/2	8 1/2	8 1/2	25	8 1/2	Oct 10 1/2 Jan
Reckitt Drug Co	250	19	20 1/2	20 1/2	525	19	Oct 23 1/2 Jan
Shawmut Association	1	50 1/2	54 1/2	54 1/2	3,308	50 1/2	Oct 65 1/2 May
Standard Oil Co (N J)	7	33 1/2	37 1/2	37 1/2	323	33 1/2	Oct 49 1/2 May
Stone & Webster Inc	1	22 1/2	23 1/2	23 1/2	1,679	22 1/2	Oct 27 1/2 Aug
Torrington Co	1	40 1/2	39 1/2	41 1/2	2,366	39 1/2	Oct 47 1/2 Jan
United Fruit Co	25	34 1/2	33	35 1/2	1,321	33	Oct 45 1/2 Feb
United Shoe Mach Corp	1	34 1/2	36 1/2	36 1/2	236	34 1/2	Oct 49 Jan
U S Rubber Co	5	28 1/2	32 1/2	32 1/2	299	28 1/2	Oct 63 1/2 Jan
U S Smelting Rfg & Mining	50	75	75	75	15	75	Oct 95 Feb
Vermont & Mass RR Co	100	12 1/2	13	13	170	12 1/2	Oct 14 Feb
Waldorf System Inc	1	57 1/2	54 1/2	58 1/2	838	52 1/2	Feb 68 1/2 July
Westinghouse Electric Corp	12.50						

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	23 1/2	23 1/2	23 1/2	209	23	Oct 30 1/2 Apr
Baldwin Piano	5	16 1/2	16	16	100	14 1/2	Sep 26 1/2 Mar
Burger Brewing	10	18 1/2	18 1/2	18 1/2	100	16 1/2	Sep 24 1/2 Jan
Carey Manufacturing	10	21 1/2	23 1/2	23 1/2	271	21 1/2	Oct 32 1/2 May
Champ common	1	32	32 1/2	32 1/2	52	32	Oct 37 1/2 Jan
4.50 preferred	100	87 1/2	88 1/2	88 1/2	9	85 1/2	Jun 98 1/2 Apr
Cincinnati Gas & Electric com	8.50	26 1/2	25 1/2	26 1/2	445	23 1/2	Sep 30 Apr
4% Preferred	100	81 1/2	84 1/2	84 1/2	123	81 1/2	Oct 95 1/2 Jan
Cincinnati Milling	10	34	34 1/2	34 1/2	25	34	Oct 50 1/2 Jan
Cincinnati Telephone	50	75 1/2	75 1/2	77	484	75 1/2	Oct 90 1/2 Mar
Cincinnati Transit	12 1/2	4 1/2	4 1/2	4 1/2	295	3 1/2	July 4 1/2 Mar
Dow Chemical	10	31 1/2	30 1/2	31 1/2	67	30 1/2	Oct 47 1/2 Jan
Eagle Picher	10	17 1/2	17 1/2	17 1/2	135	17 1/2	Oct 25 Jan
Gibson Art	1	57 1/2	59 1/2	59 1/2	244	45 1/2	Jan 69 1/2 Sep
Kahn (E) & Co	1	47 1/2	49 1/2	49 1/2	908	44 1/2	Jun 51 1/2 Sep
Kroger	1	25 1/2	26	26	72	25	Mar 28 1/2 Jan
P. O. & Gamble	1	40	40	40	22	36	Jun 44 Jan
Randall class B	5	52	52	52	24	52	Jan 52 1/2 Sep
U S Printing common	50						
Preferred	50						
Unlisted Stocks							
Allied Store	1	41 1/2	41 1/2	41 1/2	50	40 1/2	Feb 47 1/2 July
American Airlines	1	14 1/2	15	15	110	14 1/2	Oct 24 Jan
American Can	12 1/2	39	39	39	12	39	Oct 45 1/2 July
American Cyanamid	10	36 1/2	39	39	20	36 1/2	Oct 48 1/2 July
American Radiator	5	11 1/2	11 1/2	11 1/2	60	11 1/2	Oct 18 Jan
American Telephone & Telegraph	100	163 1/2	160 1/2	167 1/2	532	160 1/2	Oct 180 1/2 Mar
Anaconda	50	42 1/2	40 1/2	44 1/2	118	40 1/2	Aug 72 1/2 Feb
Armco	10	44 1/2	46 1/2	46 1/2	440	40 1/2	Oct 72 1/2 Jan
Armour & Co	5	11 1/2	11 1/2	11 1/2	278	11 1/2	Oct 65 1/2 Jan
Ashland Oil	1	15 1/2	14 1/2	16	90	11	Oct 16 1/2 Jan
Avco Manufacturing	3	47 1/2	48 1/2	48 1/2	398	14 1/2	Oct 19 1/2 May
Baltimore & Ohio RR	100	35	35	35	105	4 1/2	Oct 7 1/2 July
Bethlehem Steel	1	37	41 1/2	41 1/2	292	37	Oct 54 Aug
Boeing	25	32 1/2	32 1/2	32 1/2	20	30 1/2	Oct 49 1/2 Jun
Chesapeake & Ohio Ry	25	47 1/2	53	53	330	47 1/2	Oct 70 Jan
Chrysler Corp	25	65 1/2	69 1/2	69 1/2	52	64 1/2	Jan 82 1/2 July
Cities Service	10	50	52 1/2	52 1/2	18	50	Oct 70 Aug
Colgate Palmolive	10	44	44	44	20	42 1/2	Mar 47 1/2 July
Columbia Gas	15 1/2	14 1/2	15 1/2	15 1/2	554	14 1/2	Oct 18 Jan
Columbus & Southern Ohio Elec	5	26 1/2	27 1/2	27 1/2	20	26 1/2	Oct 31 1/2 Feb
Corn Products	10	29 1/2	29 1/2	29 1/2	25	29 1/2	Mar 31 1/2 Apr
Curtiss-Wright	1	31	30 1/2	31 1/2	100	30	Oct 46 1/2 Jan
Dayton Power & Light	7	40 1/2	40 1/2	41 1/2	27	40 1/2	Oct 49 1/2 Apr
Dow Chemical	5	49 1/2	52 1/2	52 1/2	120	49 1/2	Oct 68 Jun
Dupont	5	162 1/2	172 1/2	172 1/2	161	162	Oct 205 1/2 Mar
Eastman Kodak	90 1/2	90 1/2	90 1/2	90 1/2	60	83 1/2	Feb 112 1/2 July
Federated Department Stores	2 1/2	30 1/2	30 1/2	30 1/2	67	28 1/2	Feb 34 Jun
Ford Motor	5	42 1/2	42 1/2	44 1/2	427	42 1/2	Oct 59 1/2 Mar
General Dynamics	1	50 1/2	52 1/2	52 1/2	85	47 1/2	Oct 68 1/2 Apr
General Electric	5	56 1/2	61 1/2	61 1/2	147	52 1/2	Feb 72 1/2 July
General Motors	1 1/2	39	36 1/2	39 1/2	755	36 1/2	Oct 47 1/2 July
Greyhound Corp	3	14 1/2	14 1/2	14 1/2	10	14 1/2	Oct 17 Apr
International Harvester	1	30 1/2	30 1/2	30 1/2	80	30 1/2	Jan 38 1/2 Jan
International Tel & Tel	1	27	28 1/2	28 1/2	128	26 1/2	Oct 36 1/2 July
Loew's Inc	1	12 1/2	12 1/2	12 1/2	30	12 1/2	Oct 20 1/2 May
Lorillard (P)	10	25 1/2	26	26	136	15 1/2	Jan 26 Oct
Montsanto Chemicals	2	30 1/2	32 1/2	32 1/2	82	30 1/2	Oct 40 1/2 July
Montgomery Ward	1	31 1/2	32 1/2	32 1/2	123	31 1/2	Oct 39 1/2 Jan
National Cash Register	5	54	56 1/2	56 1/2	101	48 1/2	Feb 69 1/2 Jun
Nail Distillers	5	20 1/2	20 1/2	21	108	20 1/2	Oct 28 Mar
National Lead	5	96 1/2	99 1/2	99 1/2	16	96 1/2	Oct 136 1/2 May
New York Central RR	1	17 1/2	19	19	110	17 1/2	Oct 35 July
Ohio Edison	12	45	45	45	13	44 1/2	Oct 52 1/2 Jun
Owens Illinois Glass	6.25	54 1/2	54 1/2	54 1/2	10	54 1/2	Oct 65 1/2 July
Pennsylvania RR	50	14 1/2	14 1/2	14 1/2	25	14 1/2	Oct 22 Jan
P. O. & Gamble	33 1/2	17	17	17	20	17	Oct 23 1/2 May
Phillips Petroleum	10	37 1/2	39 1/2	39 1/2	63	37 1/2	Oct 53 Jan
Pure Oil	5	31 1/2	33 1/2	33 1/2	130	31 1/2	Oct 49 1/2 Jan
Radio Corp of America	10	28 1/2	29 1/2	29 1/2	75	28 1/2	Oct 39 1/2 July
Republic Steel	10	40 1/2	46 1/2	46 1/2	150	40 1/2	Oct 58 Jan
Reynolds Tobacco	10	58 1/2	48 1/2	48 1/2	88	52 1/2	July 61 1/2 Sep
Sears Roebuck	2	25 1/2	25 1/2	25 1/2	50	25 1/2	Oct 29 Jan
Sinclair Oil	5	51 1/2	51 1/2	51 1/2	50	49 1/2	Oct 67 1/2 Jun
Southern Ry	1	31 1/2	33 1/2	33 1/2	70	31 1/2	Oct 45 1/2 Feb
Sperry Rand	50c	18 1/2	19 1/2	19 1/2	75	18 1/2	Oct 26 1/2 July
Standard Frands	1	39 1/2	39 1/2	39 1/2	15	37 1/2	Jan 42 1/2 Aug
Standard Oil (Indiana)	25	38 1/2	39 1/2	40	131	39 1/2	Oct 61 1/2 Jan
Standard Oil (N J)	7	53 1/2	50 1/2	54	446	50 1/2	Oct 68 1/2 July

For footnotes see page 46.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Standard Oil (Ohio)	10	43 1/2	40 1/2	44 1/2	290	40 1/2	Oct 62 1/2 Jun
Studebaker-Packard Corp	1	23 1/2	20 1/2	23 1/2	171	20 1/2	Oct 29 1/2 Jan
Sunray Oil	1	58 1/2	61	61	42	58 1/2	Oct 73 July
Texas Co	25	99 1/2	101 1/2	101 1/2	65	99 1/2	Oct 124 1/2 July
Union Carbide	1	35	35 1/2	35 1/2	52	35	Oct 49 Jan
U S Rubber	5	19 1/2	20 1/2	20 1/2	54	18	Feb 22 1/2 July
U S Shoe	1	51 1/2	55 1/2	55 1/2	203	51 1/2	Oct 72 1/2 Jan
U S Steel	10 1/2	55 1/2	57 1/2	57 1/2	18	52 1/2	Feb 68 July
Westinghouse Electric	12 1/2	39 1/2	39 1/2	39 1/2	200	39 1/2	Oct 45 1/2 Jan
Woolworth (F W)	10						
BONDS							
Cincinnati Transit 4 1/2%	1938	49 1/2	49 1/2	49 1/2	\$30,700	47	Sep 53 Jan

WATLING, LERCHEN & CO.

Members
New York Stock Exchange
Detroit Stock Exchange
American Stock Exchange
Midwest Stock Exchange
Ford Building
DETROIT
Telephone: Woodward 2-5525
ANN ARBOR JACKSON KALAMAZOO PONTIAC

Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1	
		Last Sale Price	Low	High		Low	High
A C F Wrigley Stores.....	1	--	12 3/4	13	500	12 3/4	Oct 15 1/2 May
Allen Electric & Equipment.....	1	--	2 1/2	2 1/2	192	2 1/2	Mar 3 1/4 May
American Metal Products Co.....	2	22 1/2	22 1/2	22 1/2	300	21 3/4	Oct 28 1/2 July
Baldwin Rubber common.....	1	--	13 3/8	13 3/8	377	13 3/8	Oct 16 1/4 May
Bad Company.....	2	--	13 1/8	15	625	13 1/8	Oct 21 1/4 Jan
Burroughs Corp.....	5	--	37 1/2	37 3/4	376	34 1/2	Feb 50 1/2 July
Chrysler Corp.....	25	69	65	70 1/4	3,343	64 1/2	Jan 62 1/2 July
Consolidated Paper.....	10	--	16 3/4	16 1/2	797	16 1/4	Jun 17 1/2 Mar
Consumers Power common.....	1	43 3/8	42	43 1/8	3,973	42	Oct 49 1/4 Jan
Rights.....	--	--	4/64	8/64	66,995	9/64	Mar 1/2 Jan
Continental Motors.....	1	--	5 1/4	6	500	5 1/4	Oct 8 1/2 Jun
Davidson Bros.....	1	--	6	6 1/2	375	6	Oct 7 1/2 Jan
D & C Navigation common.....	5	--	17 1/8	17 1/8	200	13	Jan 17 1/2 Oct
Detroit Edison.....	20	37 3/4	35 1/4	37 3/8	23,472	35 1/4	Oct 41 1/2 May
Detroit Steel Corporation.....	1	12 1/2	11 1/2	12 1/2	1,586	11 1/2	Oct 21 1/2 Jan
Dewrys, Ltd, U S A Inc.....	1	--	17	17	225	17	Oct 17 Oct
Ex-Cell-O Corporation.....	3	--	29 1/2	31	1,139	29 1/2	Oct 51 1/2 Apr
Federal-Mogul-Bower Bearings.....	5	36 3/4	35 1/4	36 3/8	1,122	35 3/4	Oct 45 1/2 July
Ford Motor Co.....	5	43	42 1/2	44 1/8	7,793	42 1/2	Oct 59 Mar
Fruehauf Trailer.....	1	11 1/2	10 3/4	12 1/2	4,658	10 3/4	Oct 24 Jan
Gar Wood Industries.....	1	--	4	4	575	4	Oct 8 1/2 Jan
General Motors Corp.....	1.66 2/3	39	36 3/8	39 1/4	12,350	36 3/8	Oct 47 1/2 Jan
Goebel Brewing.....	1	3 1/4	3 1/4	3 1/4	400	3 1/4	Oct 4 1/4 Apr
Graham Paige.....	3	--	1 1/2	1 1/2	300	1 1/2	Oct 1 1/2 Apr
Great Lakes Oil & Chemical.....	1	--	1 1/2	1 1/2	600	1 1/2	Oct 3 July
Higbie Mfg common.....	1	7 1/2	7 1/2	7 1/2	235	7 1/2	Oct 10 Jun
Houdaille Ind common.....	3	18 1/2	18 1/2	18 1/2	100	17	Feb 22 1/2 July
Howell Electric Motors.....	1	5 1/2	5 1/2	5 1/2	425	5 1/2	Jan 6 1/2 Feb
Hurd Lock & Mfg Co common.....	5	5	4 1/2	5	360	4 1/2	May 5 Sep
International Breweries.....	1	--	9 1/2	9 1/2	135	8 1/2	Mar 10 1/2 Jan
International Harvester.....	4	30 3/4	30 3/8	30 3/8	100	30 3/8	Oct 38 1/2 Jan
Kaiser Industries.....	1	9 1/4	9 1/4	9 1/4	350	9 1/4	Oct 17 1/2 May
Kingston Products Corp.....	1	--	1 1/2	1 1/2	100	1 1/2	Oct 3 Mar
Kinsel Drug.....	1	--	1 1/4	1 1/4	800	1 1/4	Oct 1 1/2 Apr
Kresge Co (S S).....	10	--	25 1/2	25 1/2	2,508	25 1/2	Oct 27 1/2 Apr
Kysor Heater.....	1	--	6	6	100	5 1/2	Sep 7 1/2 Jan
Lansing Stamping Co.....	1	--	1 1/2	1 1/2	300	1 1/2	Mar 1 1/2 Jan
Leonard Refineries.....	3	--	12 1/4	12 1/2	375	12 1/4	Oct 17 1/2 Jun
Mason Screw Products.....	1	--	2 1/2	2 1/2	1,460	2 1/2	Oct 3 Jan
Michigan Chemical Corp.....	1	--	14	17	1,065	14	Oct 29 1/2 July
Micromatic Hone Corp.....	1	--	9	9 1/2	250	9	Oct 13 1/2 Jan
Mt Clements Metal common.....	1	--	2 1/2	2 1/2	193	2 1/2	Sep 3 1/2 Jan
Parke Davis & Co common.....	1	--	52 1/4	52 1/4	316	42 1/2	Feb 62 1/2 Sep
Peninsular Metal Products.....	1	10 1/4	10	10 1/2	908	8 1/2	Jan 11 1/2 July
Pfeiffer Brewing.....	5	--	3	3 1/4	500	3	Oct 4 1/2 Aug
Prophet Company (The).....	1	8 1/2	8 1/2	9 1/8	1,855	8 1/2	Oct 11 1/2 Apr
Rickel (H W) common.....	2	--	27 1/2	28	590	2 1/2	Jan 37 1/2 May
Rockwell Spring & Axle.....	5	--	24 3/4	24 3/4	386	24 1/2	Oct 32 1/2 July
Rudy Manufacturing.....	1	10	10	10 1/2	1,466	10	Oct 15 1/2 Jun
Scotten Dillo.....	10	--	18	18	100	17 1/2	Mar 20 Jan
Sheiler Mfg Co common.....	1	16 3/8	15 3/4	16 1/8	710	15 1/4	Oct 20 1/2 July
Sherman Products.....	1	3 3/8	3 3/4	3 3/4	100	3 3/4	Oct 5 1/4 Mar
S. Geo ker Packard.....	10	--	4 1/4	4 1/4	208	4 1/4	Oct 8 1/4 Apr
Vinco Corp.....	1	--	27 1/2	27 1/2	133	2 1/2	Oct 5 Jan
Walker & Co common.....	1	15 1/2	15 1/2	15 1/2	100	15 1/2	Oct 17 1/2 Jan
Wayne Screw Products.....	1	--	2 1/2	2 1/2	800	1 1/2	Mar 2 1/2 Oct

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS					STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High					Low	High					
Atchison Topeka & Santa Fe—	10	19 1/2	18 1/2	19 1/2	3,800	18 1/2	Oct	28 1/2	Jan	18 1/2	Oct			
Common	10	19 1/2	18 1/2	19 1/2	3,800	18 1/2	Oct	28 1/2	Jan	18 1/2	Oct			
5% non-cumulative preferred	10	19 1/2	18 1/2	19 1/2	3,800	18 1/2	Oct	28 1/2	Jan	18 1/2	Oct			
Athy Products Corp.	4	17 1/2	17 1/2	100	14 1/2	Jan	24	Aug	10 1/2	Apr	10 1/2	Apr		
Atlantic Refining Co.	10	40 1/2	39 1/2	40 1/2	900	39 1/2	Oct	57	Jun	57	Jun			
Avco Manufacturing Corp.	3	5 1/2	5	5 1/2	2,800	5	Oct	7 1/2	Jul	7 1/2	Jul			
Bailey Selburn Oil & Gas class A	1	8	8	700	8	Oct	18 1/2	May	14 1/2	May	14 1/2	May		
Baldwin-Lima-Hamilton (Un)	13	10 1/4	9 1/2	10 1/4	900	9 1/2	Oct	14 1/2	May	14 1/2	May			
Eastland-Blessing Co.	10	61 1/2	61 1/2	200	59	Oct	74	May	14 1/2	May	14 1/2	May		
Bearings Inc.	50c	3 1/2	3 1/2	100	1 1/2	Oct	4 1/2	Jun	37	Jul	37	Jul		
Beiden Manufacturing Co.	10	29 1/2	27 1/2	29 1/2	600	27 1/2	Oct	37	Jul	37	Jul			
Bendix Aviation Corp.	5	47	47	100	45 1/2	Oct	66	May	1 1/2	Jan	1 1/2	Jan		
Benguet Consolidated Inc (Un)	p 1	1	1 1/2	1,700	1	Oct	1 1/2	Jan	50 1/2	Jul	50 1/2	Jul		
Bethlehem Steel Corp (Un)	8	40 1/2	37 1/2	40 1/2	6,600	37 1/2	Oct	50 1/2	Jul	35 1/2	May	35 1/2	May	
Binks Manufacturing Co.	1	27 1/2	27 1/2	29 1/2	700	26	Mar	35 1/2	May	44 1/2	Jul	44 1/2	Jul	
Boeing Airplane	5	31 1/2	31	32 1/2	300	28 1/2	Oct	44 1/2	Jul	30 1/2	Oct	30 1/2	Oct	
Booth Fisheries Corp.	5	13	13	13 1/2	900	13	Oct	18 1/2	Jul	39 1/2	Oct	39 1/2	Oct	
Borg (George W) Corp.	10	27 1/2	27 1/2	28 1/2	300	25 1/2	Feb	31 1/2	Oct	39 1/2	Oct	39 1/2	Oct	
Borg-Warner Corp.	5	32 1/2	32 1/2	33 1/2	2,400	32 1/2	Oct	45 1/2	Jan	2 1/2	Oct	2 1/2	Oct	
Brad Foote Gear Works	20c	1 1/2	1 1/2	500	1 1/2	Oct	2 1/2	Feb	2 1/2	Feb	2 1/2	Feb		
Budd Company	5	15 1/4	13 1/2	15 1/4	1,200	13 1/2	Oct	21 1/2	May	14 1/2	Jan	14 1/2	Jan	
Burlington Industries (Un)	1	9 1/4	9 1/4	9 1/4	400	9 1/4	Oct	52 1/2	Jul	21 1/2	Jan	21 1/2	Jan	
Burroughs Corp (Un)	5	36 1/2	36 1/2	36 1/2	250	33 1/2	Feb	52 1/2	Jul	21 1/2	Jan	21 1/2	Jan	
Burton-Dixie Corp.	12.50	18	18 1/2	200	18	Sep	21 1/2	Jan	21 1/2	Jan	21 1/2	Jan		
California Eastern Aviation	10c	1 1/2	1 1/2	1,600	1 1/2	Oct	3 1/2	May	15 1/2	Aug	15 1/2	Aug		
Calumet & Hecla Inc.	5	10	9 1/2	10	200	9 1/2	Oct	15 1/2	Aug	36 1/2	Jan	36 1/2	Jan	
Canadian Pacific (Un)	25	26	24 1/2	26	200	24 1/2	Oct	36 1/2	Jan	1 1/2	Oct	1 1/2	Oct	
Carrier Corp common	10	36 1/2	34	36 1/2	200	34	Oct	63 1/2	Jan	17 1/2	Jan	17 1/2	Jan	
Celanese Corp of America (Un)	10	10 1/2	10 1/2	400	10 1/2	Oct	17 1/2	Jan	3 1/2	Jun	42 1/2	May	42 1/2	May
Centlivre Brewing Corp.	50c	1 1/2	1 1/2	200	1 1/2	Feb	3 1/2	Jun	31 1/2	May	11 1/2	Jan	11 1/2	Jan
Central & South West Corp.	5	35 1/2	35 1/2	200	34 1/2	Jan	42 1/2	May	31 1/2	May	11 1/2	Jan	11 1/2	Jan
Central Illinois Public Service	10	27 1/2	27 1/2	27 1/2	700	27 1/2	Oct	31 1/2	May	11 1/2	Jan	11 1/2	Jan	
Certain-teed Products (Un)	1	8	8	400	8	Oct	8	Oct	31	May	62	Apr	62	Apr
Champion Oil & Ref common	1	19 1/2	18 1/2	19 1/2	900	18 1/2	Oct	50	Sep	69 1/2	Jan	69 1/2	Jan	
33 convertible preferred	25	52	52	52	300	50	Sep	62	Apr	20 1/2	Jul	20 1/2	Jul	
Chesapeake & Ohio Ry (Un)	25	48 1/2	48 1/2	52 1/2	200	48 1/2	Oct	69 1/2	Jan	34 1/2	Apr	34 1/2	Apr	
Chicago & Northwestern Ry com	16 1/2	14 1/4	12 1/2	14 1/4	3,400	12 1/2	Oct	20 1/2	Jul	37 1/2	Jan	37 1/2	Jan	
Chicago Rock Isl & Pacific Ry Co.	25 1/2	15 1/2	15 1/2	16 1/2	500	15 1/2	Oct	34 1/2	Apr	12 1/2	Feb	12 1/2	Feb	
Chicago South Shore & So Bend.	12.50	8 1/2	8 1/2	9 1/2	1,200	8 1/2	Oct	140 1/2	Oct	82 1/2	Jul	82 1/2	Jul	
Chicago Towel Co common	1	125	125	2	125	Oct	140 1/2	Oct	70 1/2	Jun	46 1/2	Jun	46 1/2	Jun
Chrysler Corp.	25	68 1/4	64 1/2	69 1/4	1,900	64 1/2	Sep	82 1/2	Jul	51	Jan	51	Jan	
Cities Service Co.	10	49 1/2	49 1/2	49 1/2	300	49 1/2	Oct	70 1/2	Jun	43 1/2	May	43 1/2	May	
City Products Corp.	1	35 1/2	35 1/2	100	35 1/2	Oct	46 1/2	Jun	20 1/2	Jan	32 1/2	Jul	32 1/2	Jul
Cleveland Cliffs Iron common	1	32	30	33 1/2	2,500	30	Oct	51	Jan	18 1/2	Jan	18 1/2	Jan	
Cleveland Electric Illum	15	31	31	31 1/2	300	31	Oct	43 1/2	May	15 1/2	Oct	15 1/2	Oct	
Coleman Co Inc.	5	13	13	100	12	Oct	20 1/2	Jan	32 1/2	Jul	18 1/2	Jan	18 1/2	Jan
Colorado Fuel & Iron Corp.	24 1/2	22 1/2	22 1/2	24 1/2	500	22 1/2	Oct	32 1/2	Jul	42 1/2	Mar	42 1/2	Mar	
Columbia Gas System (Un)	15 1/2	14 1/2	14 1/2	15 1/2	1,400	14 1/2	Oct	18 1/2	Jan	31 1/2	Apr	31 1/2	Apr	
Commonwealth Edison common	25	36 1/2	36 1/2	37 1/2	3,400	36 1/2	Oct	42 1/2	Mar	49 1/2	Jan	49 1/2	Jan	
Consolidated Cement Corp.	1	43 1/4	42 1/2	43 1/4	300	42 1/2	Oct	49 1/2	Jan	12 1/2	Feb	12 1/2	Feb	
Consumers Power Co.	1	43 1/4	42 1/2	43 1/4	300	42 1/2	Oct	49 1/2	Jan	12 1/2	Feb	12 1/2	Feb	
5% convertible preferred	25	52	52	52	300	50	Sep	62	Apr	20 1/2	Jul	20 1/2	Jul	
Container Corp of America	5	17	16 1/2	18 1/2	1,000	16 1/2	Oct	20 1/2	Jul	46 1/2	Jun	46 1/2	Jun	
Continental Can Co.	10	38 1/2	38 1/2	39	200	38 1/2	Oct	46 1/2	Jun	8 1/2	Jun	8 1/2	Jun	
Continental Motors Corp.	1	14 1/2	13 1/2	14 1/2	1,600	13 1/2	Feb	17 1/2	Aug	36 1/2	Apr	36 1/2	Apr	
Controls Co of America	5	23 1/2	22 1/2	24 1/2	2,400	22 1/2	Feb	36 1/2	Apr	17	Oct	17	Oct	
Crane Co.	25	17	17	19 1/4	800	17	Oct	10 1/2	Jan	24 1/2	Jan	24 1/2	Jan	
Crucible Steel Co.	25	5 1/2	5 1/2	5 1/2	200	5 1/2	Oct	5 1/2	Oct	29 1/2	Oct	29 1/2	Oct	
Cudahy Packing Co.	5	31	29 1/2	31	2,800	29 1/2	Oct	47 1/2	May	27 1/2	Feb	27 1/2	Feb	
Curtiss-Wright Corp (Un)	1	27 1/2	27 1/2	28 1/2	600	27 1/2	Feb	32 1/2	May	18	Oct	18	Oct	
Deere & Co common	10	35 1/2	35 1/2	37 1/2	200	35 1/2	Oct	41 1/2	May	28	Jan	28	Jan	
Detroit Edison Co (Un)	20	18 1/2	18 1/2	19 1/4	2,650	18 1/2	Oct	28	Jan	68	Jun	68	Jun	
Dodge Manufacturing Corp.	5	52 1/2	49 1/4	52 1/2	1,500	49 1/4	Oct	68	Jun	19	May	19	May	
Dow Chemical Co.	5	16 1/2	16 1/2	17 1/2	500	16 1/2	Oct	205 1/4	Jul	51 1/2	Jan	51 1/2	Jan	
Drewry's Ltd USA Inc.	1	170 1/2	162	170 1/2	500	162	Oct	205 1/4	Jul					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

Pacific Coast Stock Exchange

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1		
		Last Sale Price	Low	High		Low	High	
ACP Industries Inc (Un)	25		43 1/4	43 1/4	185	43 1/4	Oct	63 Jan
Abbott Laboratories	5	42 1/2	42 1/2	42 1/2	462	37 1/2	Feb	51 1/4 July
Admiral Corp	1		7	7 1/2	530	7	Oct	14 1/4 Jan
Aeco Corp	100c	1.05	99c	1.05	1,350	62c	Feb	2.20 July
Air Reduction Co (Un)	1		46 1/2	46 1/2	620	46 1/2	Oct	64 1/8 July
Alaska Juneau Gold Mining Co	2		2 1/4	2 1/4	200	2 1/2	Oct	3 1/4 May
Allegheny Corp com (Un)	1		5 1/4	5 1/4	600	5 1/4	Oct	9 Aug
Warrants (Un)	1		2 1/2	3 1/2	600	2 1/2	Oct	6 1/2 Jun
Allied Artists Pictures Corp	1	2 3/4	2 3/4	2 3/4	100	2 1/2	Oct	3 1/4 Mar
Almed Chemical & Dye Corp (Un)	18		a73	a77 1/2	169	73 1/2	Oct	96 1/2 July
Ally-Chalmers Mfg Co (Un)	10		25 1/8	26 1/4	3,427	25 1/8	Oct	36 1/8 May
Aluminum Ltd	31		28 1/4	23	1,700	28 1/4	Oct	53 1/8 July
Amerada Petroleum (Un)	1		96	96	467	96	Oct	141 1/4 Jun
American Airlines Inc com (Un)	1		14 1/4	15	2,208	14 1/4	Oct	24 Jan
American Bosch Arms Corp (Un)	2		17 1/2	19 1/2	545	17 1/2	Oct	26 1/2 May
Amer Broadcast-Para Theatres (Un)	1	15 1/8	13 3/8	15 1/8	863	13 3/8	Oct	24 1/2 May
American Can Co (Un)	12.50		39 3/4	39 3/4	967	39 3/4	Oct	45 3/8 July
American Cyanamid Co (Un)	39 3/4		36 3/4	40 7/8	2,195	36 3/4	Oct	48 1/4 July
American Electronics Inc	1		13 1/4	15 1/2	825	11	Feb	21 1/2 July
American Factors Ltd (Un)	20	27	27	27	550	27	Oct	36 July
American & Foreign Power (Un)	1	12	11 3/4	12	307	11 3/4	Oct	17 1/2 Apr
American Motors Corp (Un)	5	6 1/2	6 1/2	6 1/2	250	5	Feb	8 1/2 Mar
American Potash & Chem	1		35 1/2	35 1/2	337	35 1/2	Oct	56 May
American Radiator & S S (Un)	5		11	11 1/2	1,599	11	Oct	18 1/2 Jan
American Smelting & Refining (Un)	40 1/2		38 1/2	41 1/4	1,335	38 1/2	Oct	63 1/4 Jun
American Tel & Tel Co	100		160 1/2	165	6,096	160 1/2	Oct	179 1/2 Mar
American Tobacco Co (Un)	25		71 1/2	72 1/2	752	70	Aug	77 1/2 Jan
American Viscose Corp (Un)	25	29 1/2	27 1/4	29 1/2	1,194	27 1/4	Oct	43 July
Anaconda (The) Co (Un)	50	42 1/2	40 3/4	44	4,639	40 3/4	Oct	72 1/2 Jan
Anderson-Prichard Oil Corp (Un)	10		22 1/2	24 1/2	591	22 1/2	Oct	42 1/4 Jun
Arkansas Louisiana Gas (Un)	5		20 1/2	23 1/2	596	20	Feb	27 1/2 Aug
Armco Steel Corp (Un)	10		44 3/4	44 3/4	707	44 3/4	Oct	65 Jan
Armour & Co (Ill) com (Un)	5		11 1/2	11 1/2	150	11 1/2	Oct	16 1/2 Jan
Ashland Oil & Refining (Un)	1	15 1/2	15	16	1,058	15	Oct	19 1/2 May
Associated Dry Goods Corp	1		a27 1/2	a28 1/2	781	30	Oct	32 July
Atch Top & Santa Fe (Un) com	10	19 1/2	18 3/4	20	5,360	18 3/4	Oct	26 1/2 Jan
Atlantic Refining Co (Un)	10	a40 1/2	a39	a40 1/2	1,777	40 1/2	Oct	56 3/8 May
Atlas Corp (Un)	1		6 3/4	7 1/2	1,465	6 3/4	Oct	11 3/4 Jan
Warrants (Un)	1		2 3/4	3 1/4	1,290	2 3/4	Oct	6 Jan
Arco Mfg Corp (Un)	3	5 1/2	4 7/8	5 1/2	7,252	4 7/8	Oct	7 3/4 July
Baldwin-Lima-Hamilton Corp (Un)	13		9 1/4	11	1,370	9 1/4	Oct	14 7/8 Jan
Baldwin Securities (Un)	1c		2 1/2	2 1/2	125	2 1/2	Mar	3 3/8 Aug
Baltimore & Ohio RR (Un)	100		33 1/4	36 1/2	1,010	33 1/4	Oct	58 1/2 July
Bandit Petroleum Co	1	4 1/4	4 1/4	4 1/4	5,495	3 1/2	Aug	6 1/4 Apr
Bankline Oil Co	1	6 1/2	6 1/2	6 1/4	5,800	6 1/4	Oct	9 Jan
Barker Bros Corp common	5		10 1/2	10 1/2	385	10 1/2	Oct	14 1/2 July
Beckman Instrument Inc	1	29 1/2	29 1/2	29 1/2	500	27 1/4	Oct	47 July
Bell Aircraft Corp (Un)	1		a12 3/4	a13 3/4	100	14 1/4	Oct	22 1/2 Feb
Bendix Aviation Corp (Un)	5		43 1/2	48	359	43 1/2	Oct	65 1/2 May
Benguet Cons Inc (Un)	p 1	1 1/2	1 1/2	1 1/2	2,470	1	Oct	1 1/4 Jan
Bestwall Gypsum Co com (Un)	1		a30 1/2	a32	182	33 1/2	Oct	52 Jan
Bethlehem Steel Corp (Un)	8	40 1/2	36 3/4	41 1/2	15,447	36 3/4	Oct	51 1/2 July
Bishop Oil Co	2	10 1/2	10 1/2	11 1/2	3,881	10 1/2	Oct	13 1/2 Jan
Black Mammoth Cons Min	5c	6c	6c	6c	12,500	6c	Oct	13c Jan
Blair Holdings Corp (Un)	1	3 1/4	3	3 1/2	8,200	2.90	Feb	4 1/8 Jun
Blue Diamond Corp	2		12 1/2	13 1/2	1,363	12 1/2	Sep	18 1/2 Jan
Boeing Airplane Co (Un)	5	31 1/2	30 1/2	32 1/2	3,303	29 1/2	Oct	60 3/4 Jan
Bolsa Chicla Oil Corp	1	5 1/2	4 1/2	6 1/2	8,565	3 1/2	Jan	8 1/2 Jun
Bond Stores Inc common (Un)	1		14 1/4	14 1/2	450	14 1/4	Jan	17 Mar
Borden Co (Un)	15		55	55	273	52	Feb	61 July
Borg-Warner Corp (Un)	5		33	33 1/4	977	33	Oct	45 1/2 Jan
Broadway-Hale Stores Inc	10	21 1/2	21	21 1/4	1,313	19 1/2	Feb	25 1/4 Jun
Budd Company	5		13 1/2	14 1/2	660	13 1/2	Oct	21 1/2 May
Budget Finance Plan common	50c	5 1/2	5 1/2	5 1/2	256	5 1/2	Sep	7 1/2 Mar
6% preferred	10		7 1/2	7 1/2	127	7 1/2	July	8 1/2 Mar
Bunker Hill Co (Un)	2.50		10 1/2	11	3 1/2	10 1/2	Oct	16 1/2 Jan
Burlington Industries (Un)	1	9 1/2	9 1/2	9 1/2	955	9 1/2	Oct	14 1/4 Jan
Burroughs Corp	5		36 1/4	36 1/4	380	34 1/4	Feb	50 1/2 July
Calaveras Cement Co	5		24 1/4	25	393	22	Oct	35 1/2 Jan
California Ink Co	5.50		19 1/2	20	302	19	Oct	23 Jan
California Packing Corp	5	37 1/2	36 1/2	37 1/4	1,040	36 1/2	Oct	43 1/2 May
Canada Dry Ginger Ale (Un)	1 1/2	14 1/2	14 1/2	15 1/2	445	13 1/2	Jan	16 1/2 May
Canadian Atlantic Oil Co	2c	5 1/2	4 1/2	5 1/2	12,727	4 1/2	Oct	10 1/4 Jun
Canadian Pacific Railway (Un)	25		25	26 1/4	696	25	Oct	36 1/2 May
Canso Natural Gas Ltd	1		1 1/2	1 1/2	100	1	Feb	2 1/2 July
Capital Airlines Inc (Un)	1	11 1/2	11 1/2	11 1/2	175	11 1/2	Oct	23 1/2 Jan
Carrier Corp (Un)	10	36 1/2	33 1/2	37 1/4	920	33 1/2	Oct	65 1/2 Jan
Case (J I) & Co (Un)	12.50	13 1/2	13	13 1/2	360	13	Oct	18 Jan
Caterpillar Tractor Co common	10		67 1/2	69 1/2	918	67 1/2	Oct	98 1/2 May
Telesone Corp of America	12 1/2		11 1/2	12 1/2	1,547	11 1/2	Oct	17 1/2 Jan
Cenco Corp	1		4 1/2	4 1/2	400	4 1/2	Oct	6 July
Certain-teed Products Corp	1		8	8 1/2	747	8	Oct	11 1/2 Jan
Champlin Oil & Refining (Un)	1		18 1/2	18 1/2	482	18 1/2	Oct	31 May
Chesapeake & Ohio Ry (Un)	25		49	53	1,355	49	Oct	68 1/2 Jan
Chic Mill St Paul RR com (Un)	1	a14	a12 3/4	a14	305	13 1/4	Oct	20 1/4 July
Chicago Rock Island & Pac (Un)	1		25 1/4	26 3/4	1,075	25 1/4	Oct	37 1/2 Jan
Chrysler Corp	25	69 1/2	64 1/4	72	8,002	64 1/4	Oct	82 July
Cities Service Co (Un)	10	50 1/4	48 1/2	50 1/4	922	48 1/2	Oct	70 May
Clary Corp	1	3 1/4	2 1/2	3 1/4	1,317	2 1/2	Oct	4 1/2 Jan
Climax Molybdenum Co	1		56 1/2	56 1/2	370	56 1/2	Oct	76 July
Colorado Fuel & Iron	1		22 1/4	25 1/2	1,732	22 1/4	Oct	32 1/2 Jan
Columbia Broadcast Syst class A	2.50	24 1/2	24 1/2	25 1/4	453	24 1/2	Oct	35 3/8 Jun
Class B	2.50		23 1/2	23 1/2	785	23 1/2	Oct	35 July
Columbia Gas System (Un)	1	15 1/2	14 1/2	15 1/2	4,539	11 1/2	Oct	17 3/8 Jan
Commercial Solvents (Un)	1		a11 1/4	a12 1/4	111	12 1/2	Oct	19 1/4 Jan
Commonwealth Edison common	25		36 3/4	37 1/4	1,179	36 3/4	Oct	41 3/4 Mar
Consolidated Edison of N Y (Un)	1	41 1/4	41	41 1/4	760	41	Oct	45 1/2 Jan
Consol Electrodynamics Corp	50c		28 1/2	28 1/2	513	28 1/2	Oct	51 3/4 July
Consolidated Foods Corp	1.33 1/2		14 1/4	15	375	14 1/4	Aug	16 Sep
Consumers Power Co (Un)	1		a41 1/4	a42 1/4	148	41 1/4	Oct	48 1/4 Jan
Rights	5 64	5 64	1 1/2	1 1/2	5,960	5 64	Oct	1 1/2 Oct
Continental Can Co (Un)	10		40	40	578	40	Oct	47 1/2 May
Continental Copper & Steel Ind com	2		10	10	165	10	Oct	14 1/2 Jan
Continental Motors (Un)	1		6	6	150	6	Oct	6 1/2 Jan
Continental Oil Co (Un)	5		47 1/4	49 1/2	345	47 1/4	Oct	68 1/4 Jan
Corn Products Refining (Un)	10	30	29 3/4	30 3/8	865	28 1/2	Feb	31 1/4 Apr
Crane Co (Un)	25		23	23	568	23	Oct	34 1/4 Mar
Crestmont Oil Co	1	5 1/2	5 1/2	5 1/2	1,375	4 3/4	July	6 Oct
Crown Zellerbach Corp common	5	44 1/2	43	44 1/2	2,381	43	Oct	58 1/2 July
Crucible Steel Co of America (Un)	12 1/2	20	17 1/2	20 1/2	3,662	17 1/2	Oct	37 1/2 Jan
Cuban American Oil Co	50c		2 1/2	3 1/2	2,840	2 1/2	Oct	5 1/2 Jan
Curtis Publishing Co (Un)	1		9 1/4	9 3/4	350	8	Jan	13 1/2 Apr
Curtiss-Wright Corp com (Un)	1	30 1/2	29 1/2	31 1/2	3,082	29 1/2	Oct	47 3/8 Aug
Decca Records Inc	50c	14 1/2	14 1/2	14 1/2	565	13 1/2	Jan	18 1/4 Jun
Deere & Co (Un)	10		27 1/2	27 1/2	720	27 1/2	Oct	32 1/4 May
Denver & Rio Grande RR (Un)	5		a37 1/2	a38 1/2	210	39 1/2	Jan	47 3/8 July
Di Giorgio Fruit Corp class A	5		16 1/2	16 1/2	113	16 1/2	Oct	22 Apr
Class B	5		16 1/2	16 1/2	251	16 1/2	Oct	22 Apr
5 1/2% preferred	5		67	67	6	66	Sep	70 Mar
Dominguez Oil Fields Co (Un)	1		42	43 1/4	456	42	Oct	52 Jan
Dorr-Oliver Inc common	7.50		12 1/2	12 1/2	122	12 1/2	Oct	19 Jan
Douglas Aircraft Co	1	60 1/4	60 1/4	63	1,463	61 1/2	Oct	91 Jan
Douglas Oil Co of Calif	1		3 1/2	3 1/2	500	3 1/2	Oct	6 1/2 Jan
Dow Chemical Co	5		49 1/4	52	2,840	49 1/4	Oct	68 Jan
Dresser Industries	50c	39 3/8	38 3/4	40 1/2	1,162	38 3/4	Oct	57 1/2 May
DuPont Lab Inc (Allen B)	1	3 1/2	3	3 1/2	360	3	Oct	6 Apr
duPont de Nemours & Co (Un)	5	170	170	170	837	170	Oct	201 July
Eastern Air Lines (Un)	1		28 1/2	28 1/4	395	28 1/2	Oct	50 Jan
Eastman Kodak Co (Un)	10		87 1/2	89	731	82 1/2	Mar	112 3/4 July
El Paso Natural Gas Co	3	28 1/2	25 1/4	29 3/4	3,221	25 1/4	Oct	44 1/4 July
Common class B	3		25	25 1/4	1,393	25	Oct	40 3/4 July
Electric Auto-Lite Co (Un)	5	32 1/2	29 3/4	32 1/2	289	28 1/2	Oct	40 3/4 July
Electric Bond & Share Co (Un)	5	25 3/4	24	25 3/4	437	24	Oct	32 1/2 Jun

STOCKS

STOCKS	Far	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Low	High		Low	High	
Sale Price of Prices for Week Shares								
Electrical Products Corp	4	13 3/4	13 3/4	230	12 1/2	Apr	15 1/2 Aug	
Emerson Radio & Phono (Un)	5	3 7/8	3 7/8	187	3 7/8	Oct	6 1/2 Jun	
Emporium Capwell Co	20	29	32 1/2	1,113	29	Oct	41 1/4 Jan	
Erie Railroad Co (Un)	1	10 1/2	10 1/2	890	10 1/2	Oct	20 1/2 Jan	
Exeter Oil Co Ltd class A	1	90c	85c	10,300	85c	Oct	2.05 May	
Fairchild Eng & Airplane (Un)	1	6 1/2	6 3/4	378	6 1/2	Oct	11 3/4 Apr	
Fansteel Metallurgical Corp (Un)	5	a45 1/2	a45 1/2	50	48	Oct	61 May	
Fargo Oils Ltd	1	6	4 3/4	2,880	4 3/4	Oct	8 3/4 July	
Federal-Mogul-Bower-Bearings	5	35	35 1/4	466	35	Oct	43 July	
Fibreboard Paper Prod common	22	20 1/2	22 1/2	1,578	20 1/2	Oct	31 1/4 Jan	
Flintkote Co (Un)	5	36 1/2	36 1/2	218	34 1/2	Jan	45 1/4 July	
Flying Tiger Line Inc (The)	1	7 1/4	7 1/4	260	6 3/4	Oct	10 Jan	
Food Mach & Chem Corp	10	43	45 1/2	993	43	Oct	64 May	
Ford Motor Co	5	43 1/4	42 1/2	5,892	42 1/2	Oct	59 1/2 May	
Foremost Dairies	2	14 1/4	13 1/2	4,429	13 1/2	Oct	18 1/2 May	
Friden Calculating Co	1	46	40 3/4	4,868	38	Feb	71 1/4 July	
Fruehauf Trailer Co	1	11 1/2	10 3/4	3,625	10 3/4	Oct	24 Jan	
Garrett Corporation	2	24	24	25 1/4	24	Oct	52 1/2 Jan	
General Amer Oil of Texas	5	26 1/2	28 1/2	787	26 1/2	Oct	45 1/2 Jun	
General Controls	a16 1/2	a15 7/8	a17 1/2	377	17 1/4	Sep	24 July	
General Dynamics Corp	1	51	49 3/4	2,867	46 1/2	Oct	68 1/4 Apr	
General Electric Co (Un)	60 1/2	56 3/4	60 3/4	3,079	52 1/2	Feb	72 1/4 July	
General Explor Co of Calif	1	3 7/8	4 1/4	700	3 7/8	Oct	7 3/4 Jan	
General Foods Corp (Un)	1	44 1/4	46 1/2	466	41 1/2	Jan	48 3/4 July	
General Motors Corp com	1 1/2	39	36 3/8	14,886	36 1/2	Oct	47 3/4 July	
General Paint Corp common	1	16	16	600	15 1/4	Jan	19 July	
1st preferred	1	17	17	415	15 1/4	Jan	19 July	
General Public Service Corp (Un)	10c	a33 1/2	a34 1/2	105	4 1/2	Feb	5 May	
General Public Utilities (Un)	10c	a33 1/2	a34 1/2	962	34 1/2	Oct	39 3/4 May	
General Telephone (Un)	10	38 1/2	36 1/2	4,166	36 1/2	Oct	45 May	
General Tire & Rubber Co	83 1/2c	25 1/2	28	963	22 1/2	Oct	28 Oct	
Gerber Products Co	10	a41 1/4	a44	106	48 1/2	Mar	61 May	
Getty Oil Co common	4	22	20 1/4	1,652	20 1/4	Oct	93 1/4 May	
Gillette Company	1	34 1/4	35 3/4	575	33 1/4	Oct	46 Mar	
Gimbel Brothers (Un)	5	a22 1/2	a24 1/2	112	24 1/2	Jan	28 1/2 July	
Gladden Products Corp	1	2.15	2.15	2.25	900	2.10	Oct	3 3/4 Jun
Gladding McBean & Co	5	15	17 1/2	1,994	15	Oct	21 1/2 Aug	
Glidden Co (Un)	10	a31	a30	a31 1/2	231	33 1/2	Sep	36 1/2 Aug
Good Humor Co of Calif	10c	35c	37c	9,700	16c	Oct	38c Aug	
Goodrich (B F) Co (Un)	10	61 1/2	61 1/2	188	61 1/2	Oct	79 1/4 July	
Goodyear Tire & Rubber com	5	78 1/2	78 1/2	362	74	Mar	93 July	
Grace (W R) & Co (Un)	1	41	41	613	41	Oct	56 3/8 July	
Graham-Paige Corp (Un)	1	1	1 1/4	1,220	1	Oct	2 1/4 Apr	
Granite City Steel Co (Un)	12.50	33	33	185	33	Oct	56 1/2 Jan	
Great Lakes Natural Gas "rights"	1	1/128	1/128	500	1/128	Oct	1/128 Oct	
Great Lakes Oil & Chemical Co	1	1 3/4	1 1/2	1,375	1 3/4	Oct	3 1/4 July	
Great Northern Ry	37 3/8	35 1/2	37 3/8	1,049	35 1/2	Oct	47 3/4 July	
Greyhound Corp	3	14 3/4	14 3/4	1,640	14 3/4	Oct	16 3/4 Apr	
Grumman Aircraft Engineer (Un)	1	16	17 1/2	363	16	Oct	34 1/2 Jan	
Gulf, Mobile & Ohio RR (Un)	1	16 3/4	16 3/4	150	16 3/4	Oct	29 3/4 July	
Gulf Oil Corp (Un)	25	111 3/4	106 1/2	111 3/4	675	106 1/2	Oct	150 May
Hammond Organ Co (Un)	1	26 3/4	26 3/4	380	26 3/4	Oct	39 Feb	
Hancock Oil Co class A	1	32 3/8	30 3/8	23,352	30 3/8	Oct	58 1/4 May	
\$1.25 preferred	25	21 3/4	21 3/4	300	21 3/4	Oct	24 1/2 Jan	
Hawaiian Pineapple	7 1/2	8 1/4	8 1/2	8 1/4	4,579	8 1/2	Oct	13 1/2 Feb
Hilton Hotels Corp	50c	16 1/2	16 1/2	210	16 1/2	Oct	22 1/2 Jan	
Hoffman Electronics (Un)	1	17 1/4	18	1,117	17 1/2	Feb	25 1/2 Jan	
Holly Development Co	1	70c	70c	200	70c	Aug	1.10 Mar	
Home Oil Co Ltd class A	1	16	16	150	13 1/2	Feb	22 1/2 May	
Homestake Mining Co (Un)	12.50	33	33	35	1,317	33	Oct	40 Jan
Honolulu Oil Corp	10	40 1/2	40 1/2	575	40 1/2	Oct	70 Jan	
Howe Sound Co (Un)	1	6 3/4	6 3/4	470	6 3/4	Oct	18 1/2 Jan	
Idaho Maryland Mines Corp (Un)	1	40c	40c	48c	12,800	38c	Apr	82c Jan
Ideal Cement Co	10	55	55 1/4	961	55	Oct	74 1/2 Jan	
Illinois Central RR Co (Un)	1	33 1/2	33 1/2	313	33 1/2	Oct	61 1/2 Aug	
Imperial Development Co Ltd	10c	13c	13c	14c	17,500	12c	Apr	22c May
Interlake Iron Corp (Un)	1	21 1/2	21 1/2	150	21 1/2	Oct	35 1/2 Jan	
International Harvester	1	31	30 1/4	31 1/2	2,982	30	Oct	38 1/2 Jan
Internat Nickel Co of Canada (Un)	1	70	70	560	70	Oct	114 Jan	
International Paper Co (Un)	7 1/2	87 1/4	87 1/2	458	87 1/4	Oct	106 3/8 July	
International Tel & Tel (Un)	1	27 3/4	26 3/4	27 3/4	1,705	26 3/4	Oct	37 1/2 July
Intex Oil Co	33 1/2c	7 3/8	7 3/8	8	5,700	7 3/8	Oct	12 1/2 May
Jade Oil	10c	55c	55c	60c	3,100	30c	Jan	80c Aug
Johns-Manville Corp (Un)	5	38 1/2	38 1/2	38 1/2	493	38 1/2	Oct	52 1/4 July
Jones & Laughlin Steel (Un)	10	41 1/2	44 1/4	2,191	41 1/2	Oct	63 3/8 July	
Kaiser Alum & Chem Corp com	33 1/2c	27 3/4	25	28 1/2	6,642	25	Oct	46 3/4 May
Kaiser Industries	4	9 1/4	7 7/8	9 1/4	9,674	7 7/8	Oct	17 3/4 May
Kennecott Copper (Un)	1	82	81 1/2	82	684	81 1/2	Oct	121 3/4 Jan
Kern County Land Co	2 1/2	35 1/4	34	35 1/4	4,272	34	Oct	47 1/2 May
Lear Inc	500	5 1/8	5 1/8	191	5	Oct	8 1/2 Jan	
Lehman Corp (Un)	1	22 1/4	25 1/2	1,062	22 1/4	Oct	32 1/2 July	
Leslie Salt Co	10	39 1/2	39 1/2	40	897	39 1/2	Sep	46 1/2 Jun
Libby McNeill & Libby	7	8 1/4	8	9 3/4	3,081	8	Oct	13 1/2 Jan
Liberal Petroleum Ltd	25c	1	1 1/4	1,500	1	Oct	2 1/2 Jan	
Liggett & Myers Tobacco (Un)	25	63 3/4	65 3/8	455	63 3/4	Aug	67 1/2 Oct	
Litton Industries Inc	10c	38	43 3/4	1,494	29 3/4	Jan	56 July	
Lockheed Aircraft Corp	1	30 1/8	34 7/8	2,474	26 1/2	Oct	57 1/2 Jan	
Loew's Inc (Un)	1	12 1/4	12	12 1/2	2,521	12	Oct	22 Jan
Lone Star Cement Co (Un)	4	a26 7/8	a27 3/8	115	27 1/2	Oct	38 3/4 July	
Lorillard (P) Co (Un)	10	24 1/2	26 1/2	1,596	16 3/8	Jan	27 Oct	
M J M & M Oil Co (Un)	10c	47c	37c	47c	33,713	37c	Oct	82c May
Macy & Co (R H) common	1	27 1/4	27 1/4	315	27 1/4	Oct	31 1/4 Jun	
Marchant Calculators	5	20 1/4	21	808	20 1/4	Oct	36 1/2 Jan	
Martin Co	1	32 1/2	35	1,726	26 1/2	Aug	47 1/4 Jan	
Matson Navigation Co (Un)	1	23 1/2	24	1,025	23 1/2	Oct	33 Feb	
McKesson & Robbins Inc (Un)	18	a49 1/2	a49 1/4	a51	260	53	Oct	61 1/2 July
Meier & Frank Co Inc	10	10 1/2	11	360	10 1/2	Oct	13 1/2 Jan	
Menasco Mig Co	1	4 1/4	4 1/4	377	4 1/4	Oct	7 1/2 Apr	
Merchants Petroleum Co	25c	2.60	1.95	2.60	1,620	1.95	Oct	6 1/2 Mar
Merek & Co Inc (Un)	16 3/8c	36 1/2	39	1,361	29 1/4	Feb	42 July	
Merrill Petroleum Ltd	1	10	10	10 1/2	250	9 1/2	Oct	18 1/2 Jun
Merritt-Chapman & Scott (Un)	12.50	a15 1/2	a14 3/4	a15 3/4	306	15	Oct	21 1/2 July
Middle South Util Inc	10	32 3/8	32 3/8	122	31	Jan	37 1/2 Jun	
Mindanao Mother Lode Mines	p.10	4c	3c	4c	13,900	3c	Oct	13c Jan
Mission Develop Co (Un)	5	19 1/2	21 1/2	942	19 1/2	Oct	42 3/4 May	
Mississippi River Fuel Corp	10	28	28	380	28	Oct	37 May	
Monsanto Chemical	2	31 3/8	30 1/2	32 3/8	2,412	30 1/2	Feb	41 July
Montana-Dakota Utilities (Un)	5	18 3/4	19	310	18 3/4	Oct	26 1/2 Mar	
Montgomery Ward & Co (Un)	1	32 1/4	30 1/2	32 3/8	1,581	30 1/2	Oct	39 3/4 Jan
Motorola Inc (Un)	3	40 1/2	39 3/4	40 1/2	660	37 3/8	Feb	49 1/2 Jun
Mt Diablo Co	1	4 1/2	4 1/2	1,000	3 3/4	Jan	5 Aug	
National Auto Fibres	1	11	11	11 1/4	788	11	Feb	13 3/4 July
National Biscuit Co (Un)	10	39	39	39	551	35	Jan	40 Aug
National City Lines	1	20 1/2	20 1/2	20 1/2	200	20 1/2	Oct	24 May
Nat'l Distillers & Chem Corp (Un)	5	20 3/8	20	20 3/8	1,035	20	Oct	28 May
National Gypsum Co (Un)	1	a35 3/8	a37 3/8	134	35 3/8	Apr	45 1/2 July	
National Supply Co (Un)	5	a33	a37 3/8	415	37 3/8	Oct	50 Jan	
National Theatres Inc (Un)	1	7 3/8	7 3/8	7 3/8	605	7 3/4	May	9 1/2 Sep
Natamas Company	1	5	5	5 1/2	1,100	5	Oct	8 Jan
New England Electric System (Un)	1	14 1/4	14	14 1/4	810	14	Oct	17 Jan
New Idria Mining & Chem Co	50c	3 1/2	3 1/2	3 1/2	1,100	3 1/2	Oct	1 1/2 Apr
N Y Central RR Co (Un)	1	18 3/4	18 3/4	19 1/2	1,381	18 3/4	Oct	36 1/2 July
Niagara Mohawk Power	1	26 1/4	27 3/8	1,241	26 1/4	Oct	31 1/2 Mar	
Nordson Corp Ltd	1	42c	42c	45c	13,095	15c	Feb	97c July
Norris Oil Co	1	1.85	1.70	1.85	7,925	1.70	Oct	3 1/2 Jan
North American Aviation (Un)	1	22 1/2	22 1/2	26 3/4	10,980	20 1/4	Oct	39 3/4 Jan
North Amer Invest common	1	19 3/4	18 1/2	19 3/4	475	18 1/2	Oct	22 Jan
6% preferred	25	21 1/2	21 1/2	21 1/2	300	21 1/2	Sep	23 1/2 May
5 1/2% preferred	25	22	21 1/2	22	505	19 1/2	Sep	22 Oct
Northern Pacific Railway (Un)	5	34 1/2	33	35 7/8	1,483	33	Oct	49 1/2 May
Northrop Aircraft Inc	1	17 3/4	16 3/8	18	1,853	16 3/8	Oct	28 1/2 Feb

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS						STOCKS													
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1								
		Low	High					Low	High										
Cahu Sugar Co Ltd (Un).....	20	14 1/4	14 1/4	200	14	Oct	19 1/2	Jan	United Aircraft Corp (Un).....	5	53 1/2	53 1/2	830	52 1/4	Oct	88 1/4	Jan		
Occidental Petroleum.....	200	1.65	1.45	1.75	13,313	1.45	Oct	2.70	Jan	United Corp (Un).....	1	6 1/2	6 1/2	370	6 1/2	Jan	7 1/4	Apr	
Oceanic Oil Co.....	1	2 1/4	2 1/4	2 1/4	7,350	2 1/4	Oct	3 1/2	Feb	United Cuban Oil.....	100	9 1/2	9 1/2	1,200	9 1/2	Oct	1 1/4	Sep	
Ohio Edison Co (Un).....	12	44 1/4	44 1/4	44 1/4	179	46 1/2	Oct	52 1/2	May	United Fruit Co.....	10	40 1/2	40 1/2	1,902	40 1/2	Oct	47 1/2	Feb	
Ohio Oil Co (Un).....	5	29 1/4	31 1/2	1,155	29 1/4	Oct	43 1/2	Jan	United Gas Corp (Un).....	10	28 1/2	28 1/2	412	28 1/2	Oct	38 1/2	May		
Ohio Matheson Chemical Corp.....	5	40 1/2	39 1/4	42	2,846	39 1/4	Oct	61 1/2	July	U S Industries Inc common.....	1	9 1/2	9 1/2	533	9 1/2	Oct	16 1/2	Jan	
Owens-Illinois Glass.....	6 1/4	52	54 1/2	173	52	Oct	57 1/4	Oct	U S Plywood Corp.....	1	27	27	355	27	Oct	35 1/2	Jun		
Pacific Cement & Aggregates.....	5	10 1/2	10	11	5,324	10	Oct	18 1/2	Jan	U S Rubber (Un).....	5	34 1/2	34 1/2	510	34 1/2	Oct	49 1/4	Jan	
Pacific Clay Products.....	5	23	21 1/2	23	105	20	Jan	26 1/4	Aug	U S Smelt, Refining & Mining (Un).....	50	28 1/4	28 1/4	242	28 1/4	Oct	53 1/2	Feb	
Pacific Gas & Electric common.....	25	44 1/2	43 1/4	46 1/4	8,749	43 1/4	Oct	51	Jun	U S Steel Corp common.....	16 1/2	55 1/2	55 1/2	6,514	51 1/2	Oct	72 1/2	Jan	
6% 1st preferred.....	25	29	29	29 1/4	2,332	28 1/2	Jun	32 1/4	Jan	Universal Consol Oil.....	10	48	47 1/2	1,105	47 1/2	Oct	60	Apr	
5% 1st preferred.....	25	25 1/2	25 1/2	26 1/2	118	23 1/2	July	27 1/2	Feb	Utah-Idaho Sugar Co (Un).....	5	4 1/2	4 1/2	100	4 1/2	Apr	5 1/2	Jan	
5% red 1st pfd.....	25	23 1/2	23 1/2	23 1/2	684	22 1/2	Aug	27	Jan	Vanadium Corp of America (Un).....	1	28 1/2	27 1/2	70	29 1/2	Oct	48 1/2	Jan	
4.50% red 1st pfd.....	25	20 1/2	20 1/2	20 1/2	338	20 1/2	Jun	23 1/4	Feb	Victor Equipment Co.....	1	25 1/2	25 1/2	1,080	17 1/2	Jan	27 1/2	Oct	
4.26% red 1st pfd.....	25	20 1/2	21 1/4	398	20	Aug	23 1/4	Jan	Warner Bros Pictures Inc (Un).....	5	19 1/2	19 1/2	80	20	Oct	28 1/2	Jan		
Pacific Indemnity Co.....	10	47 1/2	47 1/2	782	47	Oct	58 1/4	May	Weill & Co (Raphael).....	5	10 1/2	10 1/2	50	10 1/2	Oct	15	May		
Pacific Industries Inc.....	2	4 1/2	4 1/2	5 1/4	3,035	4 1/2	Oct	9 1/4	Apr	Westates Petroleums com (Un).....	1	65c	55c	70c	13,173	50c	Oct	1.55	Aug
Pacific Lighting Corp com.....	1	35 1/2	36 1/2	2,579	33 1/4	Sep	39	Apr	Preferred (Un).....	1	8 1/2	8 1/2	9 1/4	608	8 1/2	Oct	14 1/4	Aug	
\$4.50 preferred.....	82	82	82	119	80 1/2	July	94 1/2	Mar	West Indies Sugar.....	1	18 1/2	18 1/2	148	47	Feb	60 1/2	May		
\$4.36 preferred.....	77	77	77	100	77	Oct	90 1/2	Mar	West Kentucky Coal Co (Un).....	4	17 1/2	17 1/2	95	19	Oct	32 1/4	Jun		
Pacific Petroleums Ltd.....	1	20 1/4	18 1/2	22	3,532	17 1/2	Feb	39	July	Western Air Lines Inc.....	1	18 1/2	18 1/2	462	18 1/2	Oct	25 1/2	July	
Pacific Tel & Tel common.....	100	114 1/2	112 1/4	116 1/4	967	112 1/4	Oct	131 1/2	Jun	Western Dept Stores.....	25c	12 1/2	12 1/2	2,535	11 1/2	Jan	14 1/2	May	
Pan American World Airways (Un).....	1	123 1/2	123 1/2	127 1/2	1,262	123 1/2	Oct	18 1/2	Jan	Western Pacific Ry Co.....	1	49	49	342	49	Oct	63	July	
Paramount Pictures Corp (Un).....	1	29 1/4	29 1/4	31	121	26 1/2	Jan	36 1/2	May	Western Union Telegraph (Un).....	2.50	15 1/2	14 1/2	1,766	14 1/2	Oct	20	Jan	
Penn. & Davis & Co (Un).....	1	53 1/2	54 1/2	54 1/2	150	42 1/2	Sep	61 1/2	Sep	Westinghouse Air Brake (Un).....	10	22 1/4	20 1/4	2,234	1,705	20 1/4	Oct	32 1/2	May
Penn. (J C) Co (Un).....	1	77 1/2	77 1/2	506	75 1/2	Oct	85 1/2	Mar	Westinghouse Elec Corp (Un).....	12.50	57 1/4	55	58 1/2	2,937	52 1/2	Feb	68 1/2	July	
Pennsylvania RR Co (Un).....	50	15 1/2	14 1/2	15 1/4	7,007	14 1/2	Oct	22 1/4	Jan	Wheeling Steel Corp (Un).....	10	40 1/2	39 1/2	41 1/2	822	39 1/2	Oct	65 1/2	Jan
Pepsi-Cola Co (Un).....	33 1/2	16 1/2	16 1/2	16 1/2	267	16 1/2	Oct	23 1/4	May	Williston Basin Oil Explor.....	10c	13c	12c	15c	8,300	12c	Oct	20c	Jan
Petroleum Chemical Inc.....	10c	50c	50c	60c	1,300	50c	Oct	1.30	May	Woolworth (F W) (Un).....	10	39 1/2	39 1/2	554	39 1/2	Oct	45	Jan	
Pfizer (Chas) & Co Inc (Un).....	1	46	46	46	209	45	Feb	65	July	Worthington Corp (Un).....	10	106 1/4	106 1/4	191	96	Jan	116	Sep	
Phelps Dodge Corp (Un).....	12.50	42 1/4	42 1/4	42 1/4	694	42 1/4	Oct	63	Jan	Yellow Cab Co preferred.....	25	21 1/4	21 1/4	200	20 1/2	Mar	23	May	
Philco Corp (Un).....	5	11 1/4	11 1/4	11 1/4	578	11 1/4	Oct	18 1/4	Apr	Youngstown Sheet & Tube (Un).....	78	74 1/2	74 1/2	565	74 1/2	Oct	114 1/2	July	
Philip Morris & Co (Un).....	5	39 1/4	39 1/4	39 1/4	664	39 1/4	Oct	45	Mar	Zenith Radio Corp (Un).....	1	106 1/4	112 1/4	191	96	Jan	116	Sep	
Philippine Long Dist Tel (Un).....	p 10	5	5	5	100	5	Oct	6 1/4	Aug										
Phillips Petroleum Co capital.....	5	37 1/2	36 1/2	39	2,871	36 1/2	Oct	53	Jan										
Procter & Gamble Co (Un).....	2	13 1/4	13 1/4	14	400	13 1/4	Oct	17 1/2	Jan										
Puget Sound Pulp & Timber com.....	3	13 1/4	13 1/4	14	400	13 1/4	Oct	17 1/2	Jan										
Pullman Inc (Un).....	5	50 1/4	54 1/4	271	50 1/4	Oct	66 1/2	Aug											
Pure Oil Co (Un).....	5	31 1/4	32 1/4	915	31 1/4	Oct	48 1/2	Jun											
Radio Corp of America (Un).....	1	29 1/2	27 1/4	30 1/4	2,304	27 1/4	Oct	39 1/2	May										
Railway Equip & Realty Co.....	1	49 1/4	49 1/4	49 1/4	400	49 1/4	Jan	6	May										
Rayonier Incorporated.....	1	16 1/2	16 1/2	16 1/2	1,670	16 1/2	Oct	34	Jan										
Raytheon Mfg Co (Un).....	5	17 1/2	17 1/2	18 1/2	1,126	16 1/2	Feb	23 1/4	Aug										
Reiter-Foster Oil Co.....	50c	3 1/4	3 1/4	3 1/4	600	3 1/4	Oct	1 1/2	Apr										
Republic Aviation Corp (Un).....	1	16	15 1/4	16 1/4	501	13 1/2	Oct	31 1/2	Jan										
Republic Steel Corp (Un).....	10	45 1/2	40 1/2	46 1/2	4,801	40 1/2	Oct	59	Jan										
Reserve Oil & Gas Co.....	1	16 1/4	15 1/2	18	7,714	15 1/2	Oct	23 1/4	Mar										
Revlon Inc.....	1	26 1/2	26	26 1/2	886	22 1/2	Mar	39 1/2	July										
Rexall Drug Inc Co.....	2.50	8 1/2	8 1/2	8 1/2	598	8	Oct	10 1/2	Jan										
Reynolds Metals Co (Un).....	1	34	34	39 1/4	1,810	34	Oct	64 1/4	May			</							

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
	Par		Low	High		Low	High
International Petroleum Co Ltd	•	37½	34¼	37½	1,085	34¼	57¼ Apr
International Utilities Corp common	•	22	20	22	1,925	20	70 Jan
Interprovincial Pipe Lines	•	37¼	33	39½	6,560	33	62 May
Jamaica Public Ser Ltd common	•	—	20	20	125	20	24 Jan
Lacetti Lto (John)	•	a18½	a18½	a19	130	18	19 Jan
Lake of the Woods Milling 7½ pfd. 100	•	—	123	123	35	122	126 Jan
Laurentide Acceptance class A	•	—	a10¼	a10¾	10	9	13½ Jun
Macmillan & Biscoe class B	•	25	23¼	25	1,340	22½	35 Jan
Massey-Harris-Ferguson common	•	5½	5¼	5½	5,810	5½	7½ Jun
Preferred	100	—	74	74	55	74	86 Feb
McColli Frontenac Oil	100	50¼	45	53	1,645	45	85 Jun
Mersey Paper 5½ pfd.	50	—	42	45	125	42	48 Jan
Mitchell (J S)	•	35	35	35	10	34½	35 Mar
Mitchell (Robt) class A	•	—	6½	6½	125	6½	11 Jan
Molson Breweries Ltd class A	•	—	a23	a23½	100	22¾	26½ July
Class B	•	—	22½	22½	150	22½	26 July
Montreal Locomotive	•	14	14	14½	1,900	14	18 May
Montreal Trust	5	—	30	30	35	30	40 May
National Drug & Chemical com	5	—	a11	a11	10	10	11½ Aug
National Steel Cast Corp	•	20¼	19½	20½	1,540	19½	29 May
Noranda Mines Ltd	•	35¾	33	36½	3,036	33	57½ Jan
Ogilvie Flour Mills common	•	26	25¼	26	922	25¼	38 May
Ontario Steel Products common	•	—	21	21	275	21	26 May
Pacific Petroleum	1	20	16½	21½	6,435	16½	28½ Sep
Page-Hersey Tubes	•	100	100	104	195	100	14 May
Penmans	•	—	24	24	105	23	26½ Jan
Placer Development	1	8.00	8.00	8.40	3,715	8.00	13 Jan
Powell River Company	•	—	31½	32½	1,310	—	4½ July
Power Corp of Canada	•	51	48	51	1,530	48	34 Jun
Premier Iron Ore	20c	4.00	3.20	4.50	2,100	3.00	30 Sep
P. Bros & Co Ltd common	•	41½	39¾	43¼	2,952	39¾	59 Jan
4% preferred	100	78¼	78¼	78¼	5	78	96½ Feb
Provincial Transport common	•	a11½	a11½	a12	275	11	1½ May
5% preferred	50	—	40	40	45	40	44 Sep
Quebec Power	•	—	27	27¼	230	27	32 May
Roe (A V) (Canada)	•	11½	10¾	12	23,397	10¾	20½ Jan
Rolland Paper class B	•	—	a22½	a22½	60	2½	22½ Oct
Royal Bank of Canada	10	58	55	59¼	4,186	55	77 Jan
Royalite Oil Co Ltd common	•	13¼	13¼	14	2,145	13½	23 Jun
Preferred	25	27	27	27	50	27	38¼ Jun
% Lawrence Cement class A	•	a12½	a12½	a13	335	13	16½ Jun
St Lawrence Corp common	•	12½	11½	13¼	16,430	11½	18½ Jan
5% preferred	100	90	90	90	50	90	97½ Jan
Shawinigan Water & Pwr new com	•	22½	21	22½	6,347	20	24½ Oct
New class A	•	25½	25	26¼	1,953	24½	27½ Oct
Series A 4% preferred	50	40½	40½	41	125	40	44½ Jan
Sherwin Williams of Can 7½ pfd.	100	—	120	120	61	120	133 Jan
Slicks' Breweries common	•	—	a21	a21¾	100	20	22 Jan
Simpsons Ltd	•	16	15	16	1,200	14½	20½ Jan
Souham Co	•	—	40	40¼	80	40	35 Mar
Southern Canada Power	•	—	56	56	100	49	50 Apr
Steel Co of Canada	•	48½	44	53	5,879	44	73 May
Toronto-Dominion Bank	•	—	35	36½	465	35	49 Jan
Triad Oils	•	4.60	4.00	4.80	2,960	4.00	9.00 Jan
United Steel Corp	•	12	11	12¼	2,365	11	17½ May
Walker Gooderham & Worts	•	69¾	66¾	71	2,416	66	82 Jan
Webb & Knapp (Canada) Ltd	1	2.25	2.00	2.50	900	2.00	4.65 Apr
West Kootenay 7½ pfd.	100	—	a116	a116	5	116	116 Apr
Weston (Geo) class A	•	—	17¾	17¾	100	17¾	27½ Jan
Zellers Ltd common	•	a22	a22	a23	220	23	33 Jun
Preferred	50	—	40	40	50	40	45 May

STOCKS		Canadian Funds			Sales for Week Shares		Range Since Jan. 1	
		Friday Last Sale Price	Week's Range of Prices					
Par			Low	High			Low	High
Abitibi Lumber & Timber	•	38c	35c	40c	24,650	35c	Oet	1.80 May
Anglo-Can Pulp & Paper Mills Ltd.	•	26	25	26	1,475	2s	Oet	39½ Jan
Anglo-Nfld Development Co Ltd.	•	5½	5	5½	4,590	5	Oet	10½ Jan
Belding-Corticelli Ltd com.	•	•	8	8	175	8	Oet	10½ Mar
7% preferred	100	•	a10	a10½	165	10½	Aug	13 Feb
British Columbia Packers Ltd class B.	•	•	12½	12½	500	12½	Oet	12½ Oct
Butterfly Hosiery Co Ltd.	1	•	2.50	2.50	200	1.50	Feb	2.50 Oct
Canada & Dominion Sugar	•	19½	19½	20	276	19½	Oet	24 Mar
Canadian Dredge & Dock Co Ltd.	•	15	13½	15	416	13½	Oet	22½ May
Canadian General Investments	•	•	24	24	205	24	Oet	30 Aug
Canadian Marconi Co	1	2.00	2.00	2.00	1,700	2.00	Oet	4.00 May
Canadian Power & Paper Inv Ltd.	•	•	5¼	5½	1,200	5	Feb	7½ Jan
Canadian Silk Products Corp class A.	•	•	a2.00	a2.00	50	2.00	Jun	4.00 Jan
Canadian Westinghouse Co Ltd.	•	•	a37	a37	10	36	Feb	50 May
Catell Food Products class A.	•	•	27	27	450	19	May	32 Sep
Class B	•	•	40	40	100	34	Apr	40 Oct
Consolidated Paper Corp Ltd.	•	26¾	24½	27	10,105	24½	Oet	39½ Jan
Consumers Gas	10	•	26½	26½	100	26½	Oet	40 Jun
Crown Zellerbach	5	•	40¾	42¼	275	40¾	Oet	55 July
Dominion Engineering Works	•	•	18	18	425	18	Oet	25 Jan
Dominion Oilcloth & Linoleum Co Ltd.	•	27	26	28	560	26	Oet	31½ Mar
Fleet Mfg Ltd.	•	40c	40c	50c	4,400	40c	Oet	1.00 Jan
Ford Motor Co of Can class A.	•	•	77	81	766	76¾	Sep	115½ May
Foreign Power Sec Corp Ltd.	•	•	3.00	3.00	100	3.00	Sep	4.50 Apr
Goodyear Tire & Rubber of Can Ltd.	•	•	150	150	100	144	Jan	130 May
Hydro-Electric Securities Corp.	•	8½	8½	8½	250	8½	Oet	11 July
Investment Foundation Ltd com.	•	•	40½	40½	135	40½	Oet	42 Jun
Journal Publishing Co of Ottawa Ltd.	•	•	14¾	14¾	190	14¾	Oet	16½ Jan
McColl-Fontenac Oil 4% cum pfd.	100	•	87	87	100	87	Oet	95 Feb
Melchers Distilleries common	•	•	a8	a8	50	6½	Jan	8½ Aug
6% preferred	10	•	a14	a14	31	10½	Jan	18 Jan
Mexican Lt & Pow Co Ltd com.	13.50	•	10¾	10¾	147	10¾	Oet	15½ Mar
Preferred	•	•	12	12	100	11¾	Jan	13 Feb
Minnesota & Ontario Paper Co.	5	•	21	21	200	21	Oet	24 Apr
Moore Corp Ltd common	•	59	57	59	690	49½	Jan	72 July
Mount Royal Dairies Ltd.	•	•	6½	6½	525	6	Aug	9½ Jan
Newfoundland Lt & Pow Co Ltd.	10	38	38	39½	425	38	Oet	57 Jun
Rights	•	6c	½c	8c	6,294	½c	Oet	1.40 Sep
Northern Quebec Power Co Ltd com.	•	22	21	22	153	20	Sep	29 Apr
Power Corp. of Can 6% cum 1st pfd.	50	•	42	42	325	40½	Oet	46 Mar
6% non cum par 2nd pfd.	50	62	61	62	150	61	Sep	72½ July
Premier Steel Mills Ltd.	•	•	3.00	3.00	425	3.00	Sep	5½ May
Quebec Telephone Corp common	5	17	16½	17½	550	16½	Oet	25½ Jun
Reitmans (Canada) Ltd.	•	•	12	12½	975	12	Oet	16½ Jan
St Maurice Gas Inc.	1	•	50c	55c	2,560	50c	Oet	1.30 Jan
Southern Canada Pwr 6% cum pfd.	100	110	110	110				

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS		Friday Last		Week's Range of Prices		Sales for Week		RANGE FOR WEEK		
		Sale Price	Par	Low	High	Shares	Range Since Jan. 1			
							Low	High		
Bailey Selburn Oil & Gas Ltd A	1	3.70		7.60	9.15	5,325	7.60	Oct	20 1/2 Jan	
Baker Talc Ltd	1	27c		27c	30c	2,000	27c	Oct	1.75 Apr	
Band-Ore Gold Mines Ltd	1	4c		4c	4c	5,000	3 1/2c	Sep	14c Jan	
Barvalley Mines Ltd	1			5 1/2c	6c	4,000	5 1/2c	Sep	32c Jan	
Bateman Bay Mining	1	15c		15c	20c	23,300	15c	Oct	1.50 Jan	
Beatrice Red Lake Gold Mines Ltd	1	5c		4c	5c	13,500	4c	Oct	11c Jan	
Belcher Mining Corp Ltd	1			1.20	1.31	4,100	1.20	Oct	3.00 Mar	
Bellevue Mining Corp Ltd	1	59c		51c	81c	121,250	40c	Jan	86c Oct	
Belle-Chibougamau Mines Ltd	1			7 1/2c	7 1/2c	4,000	7 1/2c	Oct	23c Jan	
Bonnyville Oil & Refining Corp	1	20 1/2c		16c	22 1/2c	19,266	16c	Oct	48c Jun	
Bonnie Copper Corp	1			7 1/2c	8c	2,000	6 1/2c	Oct	38c May	
Bouzan Mines Ltd	1			38c	38c	1,200	38c	Oct	1.50 Jan	
Branswick Min & Smeit Corp Ltd	1			4.50	4.50	100	4 1/2	Oct	11 1/4 Apr	
Burnt Hill Tungsten Mines Ltd	1	21c		21c	21c	500	20c	Oct	1.30 Feb	
Calgary & Edmonton Corp Ltd	1	22		17 1/2	22 1/4	3,030	17 1/2	Oct	35 1/2 July	
Calumet Uranium Mines Ltd	1			4c	4c	2,000	4c	Sep	11 1/2c Mar	
Campbell Chibougamau Mines Ltd	1	3.90		3.90	4.85	11,500	3.90	Oct	13 1/2 Jan	
Canadian Admiral Oils Ltd	1			34c	34c	34c	34c	Oct	60c Jun	
Canadian Atlantic Oil Co Ltd	2			4.50	5.00	3,400	4.50	Oct	10 1/4 Jan	
Canadian Collieries Resources Ltd com	3			4.00	4.00	50	5 1/2	Aug	7 1/4 Jan	
Canadian Devonian Petroleum Ltd	1	4.50		3.90	5.20	2,000	3.90	Oct	9.30 May	
Canadian Lithium Mines Ltd	1	22c		15c	22c	19,800	14c	Aug	45c Jan	
Canadnick Nickel Mines Ltd	1	20 1/2c		15c	21c	19,200	15c	Oct	82c May	
Candore Explorations Ltd	1			21c	21c	12,500	21c	Oct	21c Oct	
Can-Met Explorations	1	2.15		2.00	2.49	7,600	1.90	Oct	5.65 Apr	
Canuba Mines Ltd	1	10c		10c	10c	4,000	10c	Oct	55c Jan	
Capital Lithium Mines Ltd	1	13c		13c	15c	4,200	13c	Oct	54c Jan	
Caribou Mines Ltd	1	6c		5 1/2c	7c	9,000	5 1/2c	Oct	19c Jan	
Cartier-Malartic Gold Mines Ltd	1			2c	2c	100	3c	Aug	7 1/2c Jan	
Cassiar Asbestos Corp Ltd	1			5.60	5.90	2,100	5.60	Oct	8.25 Jan	
Central Explorers Ltd	1			1.80	1.80	1,800	1.80	Oct	1.80 Oct	
Central-Del Rio Oils Ltd	1	6.60		5.75	7.25	4,200	5.75	Oct	14 1/4 July	
Central Manitoba Mines	1	5 1/2c		5 1/2c	5 1/2c	2,000	5c	May	15c Mar	
Chibougamau Jaculet Ltd	1	75c		33c	56c	80,300	33c	Oct	4.20 Feb	
Chipman Lake Mines Ltd	1	6c		6c	6 1/2c	7,000	6c	Oct	46c Jan	
Cleveland Copper Corp	1	10c		9c	13c	37,500	9c	Sep	40c Jun	
Comins (La Compagnie Minière de l'Ungava)	1.50	35c		20c	35c	23,000	20c	Oct	47c Aug	
Consolidated Bi-Ore Mines Ltd	1			7c	8c	5,500	7c	Oct	27c Mar	
Consolidated Cent Cadillac Mines Ltd	1			7c	7c	1,500	7c	Oct	17c Jan	
Consolidated Denison Mines Ltd	1	13		11 1/2	13 1/2	13,070	11 1/2	Oct	25 1/2 Apr	
Class B warrants	1			6.50	6.50	100	5.50	Jan	15 Apr	
Consolidated Halliwell Ltd	1			25c	25c	2,000	25c	Oct	1.35 Jan	
Consolidated Quebec Yellowknife Mines	1			6c	8c	11,500	6c	Oct	22c Jan	
Continental Mining Exploration Ltd	1	2.85		2.15	2.85	10,525	2.00	Aug	5.25 Jan	
Conwest Exploration Co Ltd	1			2.40	2.40	1,000	2.40	Oct	6.15 May	
Coulee Lead Zinc Mines Ltd	1	1.25		1.25	1.65	3,250	1.25	Oct	5.10 Jan	
Coulee Lead Zinc Mines Ltd	1	36c		36c	36c	1,000	36c	Oct	1.06 Jan	
Dome Mines Ltd	1			11 1/2c	11 1/2c	300	11 1/2c	Oct	14 1/4 Jun	
East Sullivan Mines Ltd	1			1.75	1.75	1,300	1.75	Oct	5.20 Jan	
Eastern Asbestos Co Ltd	1	22c		22c	22c	1,000	20c	Sep	65c Jan	
Eastern Mining & Smelting Corp Ltd	1			84c	95c	2,800	84c	Oct	4.05 Mar	
Elder Mines Ltd	1			27c	27c	1,000	27c	Oct	27c Oct	
El Sol Gold Mines Ltd	1			10c	10c	4,500	10c	Oct	80c Jan	
Empire Oil & Minerals Inc	1	8c		8c	9c	5,500	7c	Oct	24 1/2c Mar	
Fab Metal Mines	1			12c	12c	1,000	12c	Sep	29 1/2c Jan	
Falconbridge Nickel Mines Ltd	1			21 1/4c	25	500	21 1/4c	Oct	42 1/4c Jan	
Fano Mining & Exploration Inc	1	19 1/2c		18c	22c	26,700	14c	May	30c Aug	
Fatima Mining Co Ltd	1	52c		50c	57c	60,200	50c	Oct	1.32 Sep	
Fontana Mines	1			4c	4c	1,000	4c	Aug	14c Jan	
Fundy Bay Copper Mines	1	9 1/2c		7 1/2c	10c	7,000	7 1/2c	Oct	23c Jan	
Futurity Oils Ltd	1			59c	41c	64c	41c	Oct	1.35 July	
Gaspé Oil Ventures Ltd	1	8 1/2c		5c	8 1/2c	4,100	5c	Oct	30c Mar	
General Petroleum of Canada Ltd	1	2.85		2.85	2.85	100	2.85	Oct	5.60 Jun	
Golden Age Mines Ltd	1	20c		15c	20c	5,000	15c	Oct	47c Aug	
Grandroy Mines Ltd	1			20c	25c	6,000	20c	Oct	25c Oct	
Gui-Por Uranium Mines & Metals Ltd	1			5c	5c	1,000	5c	Oct	13c Jan	
Gunnar Mines Ltd	1	12 1/4c		10 1/4c	13 1/2c	3,100	10 1/4c	Oct	21 1/2 Mar	
Haitian Copper Corp Ltd	1	5c		4c	5c	68,250	4c	Oct	21c Jan	
Hollinger Cons Gold Mines Ltd	5	18 1/2c		17 1/2c	19 1/2c	5,840	17 1/2c	Oct	35 1/4 Jun	
Hudson-Rand Mines Ltd	1			9c	9c	500	8c	July	65c Apr	
Inspiration Mining & Dev Co Ltd	1			37c	37c	5,000	37c	Oct	80c May	
Ion Uranium Mines	1	26c		22 1/2c	35c	43,800	16c	Jan	84c Jun	
Israel Continental Oil Co Ltd	1	10c		10c	23c	2,000	10c	Oct	75c Jun	
Jardine Mines Ltd voting trust	1	21c		21c	21c	5,000	21c	Oct	13c Jan	
Joliet-Quebec Mines Ltd	1			23c	23c	500	23c	Oct	60c Mar	
Kontiki Lead & Zinc Mines Ltd	1	6c		5 1/2c	8c	5,000	5 1/2c	Oct	23c Jan	
Labsador Mining & Explor Co Ltd	1	13 1/4c		10 1/4c	14 1/4c	4,300	10 1/4c	Oct	25 Jun	
Lingside Copper Mining Co Ltd	1			4c	4c	2,000	3c	Sep	13 1/2c Jan	
Lithium Corp of Canada Ltd	1	10c		5c	10c	3,800	5c	Oct	60c Jan	
Lorain Uranium Mines Ltd	1			76c	76c	1,000	70c	Oct	1.70 Mar	
Louvicourt Goldfield Corp	1	8c		8c	8c	1,000	8c	Oct	23c Jan	
Marpie Explorations	1	70c		55c	71c	175,300	25c	Oct	71c Oct	
Mercedes Exploration Co Ltd	1	14c		14c	15c	3,000	14c	Oct	55c Jan	
Merrill Island Mining Ltd	5	65c		60c	66c	50,800	60c	Oct	2.08 Jan	
Merrill Petroleum	1			8.10	8.10	250	8.10	Oct	13 1/4 Jun	
Mid-Chibougamau Mines Ltd	1	40c		40c	48c	20,750	40c	Oct	1.92 Jun	
Mining Corp of Canada Ltd	1			10 1/4c	10 1/4c	400	10 1/4c	Oct	20 1/2 Jan	
Molybdenite Corp of Canada Ltd	1			93c	1.00	3,600	93c	Oct	1.75 May	
Monpre Mining Co Ltd	1	25c		25c	25c	1,500	20c	Sep	1.08 Apr	
Montgomery Explorations Ltd	1	77c		61c	77c	34,100	50c	Oct	2.65 Mar	
New Formacue Mines Ltd	1	8c		7c	8 1/2c	34,500	7c	Oct	62c Jan	
New Highbridge Mining Co Ltd	1	12c		12c	12c	1,500	12c	Oct	34c Apr	
New Jack Lake Uranium Mines Ltd	1			8c	8c	1,500	8c	Sep	49c July	
New Pacific Coal & Oils Ltd	20c	85c		80c	95c	11,500	80c	Oct	2.00 Feb	
New Santiago Mines Ltd	50c	5c		5c	5c	24,500	5c	Sep	14c Jan	
New Spring Coulee Oil & Minerals Ltd	1	14c		10c	14c	128,000	8c	Jun	18c July	
New Vintay Mines Ltd	1			5c	5c	3,000	5c	Aug	12c Jan	
New West Amulet Mines	1			10c	10c	2,500	9c	Aug	25c Jan	
Nocana Mines Ltd	1			4 1/2c	4 1/2c	5,000	4 1/2c	Oct	11 1/2c Apr	
North American Asbestos	1			10c	10c	8,700	10c	Sep	27c Aug	
North American Rare Metals	1			1.05	1.05	6,500	1.05	Oct	1.80 Mar	
Northspan Uranium Mines Ltd	1			3.70	4.15	1,300	2.40	Oct	9.00 Mar	
Warrants	1			2.45	2.45	400	2.45	Oct	4.00 Aug	
Obalski (1945) Ltd	1	6c		6c	9c	21,000	6c	Oct	33c Jan	
Okalta Oils Ltd	90c	1.70		1.40	1.80	22,700	1.35	Oct	2.90 Jan	
Opemisco Explorers Ltd	1	13c		10c	14c	39,000	10c	Oct	54c Jan	
Opemiska Copper Mines (Quebec) Ltd	1	5.75		5.75	6.70	4,900	5.75	Oct	14 1/4 Apr	
Orchan Uranium Mines Ltd	1	12c		10c	13c	17,000	10c	Oct	80c May	
Partridge Canadian Explorations Ltd	1	23c		19c	23c	22,500	13c	Oct	34c Jun	
Paudash Lake Uran Mines Ltd	1			30c	30c	1,000	18c	July	34c Oct	
Pennbec Mining Corp	2	15c		15c	27c	21,000	15c	Oct	45c Jan	
Perno Gas & Oil Ltd 4 1/2c pfd	1			1.80	2.15	2,800	1.80	Oct	3.90 Apr	

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Phillips Oil Co Ltd.....	1 95c	92c 1.00	4,500	92c Oct 1.85 Apr
Pitt Gold Mining Co.....	1 5 1/2c	4c 5 1/2c	6,000	4c Oct 15c Jan
Porepine Prime Mine.....	1 5 1/2c	5 1/2c 5 1/2c	2,500	3c Oct 17c Jan
Portage Island (Chib) Mines Ltd.....	1 12c	12c 12c	19,900	12c Aug 75c Feb
Provo Gas Producers Ltd.....	1 2.35	1.85 2.60	29,300	1.85 Oct 4.25 July
Quebec Chibougamau Gold Fields Ltd.....	1 45c	40c 52c	5,200	40c Oct 2.28 Jan
Quebec Copper Corp Co Ltd.....	1 --	30c 34c	7,000	30c Oct 1.25 Jan
Quebec Labrador Development Co Ltd.....	1 --	7c 8 1/2c	4,500	7c Oct 26c Mar
Quebec Lithium Corp.....	1 --	5.00 5.75	1,200	5.00 Oct 10 Mar
Quebec Oil Development Ltd.....	1 7c	6c 7 1/2c	30,600	6c Jan 20c Mar
Quebec Smelting Refining Ltd.....	1 20 1/2c	19c 22c	67,600	19c Oct 77c Jan
Red Crest Gold Mines.....	1 --	4 1/2c 5 1/2c	11,500	4 1/2c Oct 19c Jan
Rexspar Uran & Metals Min Co Ltd.....	1 --	26c 26c	1,000	26c Oct 99c May
Sharbot Lake Mines Ltd.....	1 30c	18c 30c	2,400	18c Oct 1.00 Aug
Sheritt-Gordon Mines Ltd.....	1 --	4.20 4.65	2,900	4.21 Oct 8.00 Jan
Soma-Duvernay Gold Mines Ltd.....	1 --	5c 5 1/2c	6,500	4c Oct 9c Jan
South Dufault Mines Ltd.....	1 5c	5c 5c	5,000	5c Aug 12c Jan
Stadacona Mines (1944) Ltd.....	1 19c	19c 20c	1,500	19c Oct 42c Jan
Standard Gold Mines Ltd.....	1 --	10c 10c	500	9c Sep 22c Aug
Stanleigh Uranium Mining Corp.....	1 --	2.55 2.55	100	2.55 Oct 6.25 Apr
Steep Rock Iron Mines Ltd.....	1 10 1/2c	9 1/2 11 1/2c	13,330	9.50 Oct 23 May
Sullivan Cons Mines.....	1 1.98	1.90 2.00	11,500	1.90 Aug 4.00 Jan
Tache Lake Mines Ltd.....	1 12c	10c 12c	33,400	10c Sep 57c Jan
Tandem Mines Ltd.....	1 11c	11c 11 1/2c	6,000	7 1/2c Sep 16c Apr
Tarbell Mines Ltd.....	1 5c	4 1/2c 6c	16,000	4 1/2c Oct 30c Jan
Tazin Mines Ltd.....	1 17c	12c 18c	16,800	10c Jan 65c Jun
Trans Empire Oils Ltd.....	1.25 --	1.80 1.88	600	1.80 Oct 3.35 May
Trebor Mines Ltd.....	1 --	12c 13c	6,000	12c Oct 33c Jan
Trojan Consolidated Mines Ltd.....	1 --	20c 24c	3,542	20c Oct 74c July
United Asbestos Corp Ltd.....	1 4.40	4.10 4.70	6,300	4.10 Oct 7.00 May
United Keno Hill Mines Ltd.....	1 --	3.30 3.30	2,000	3.30 Oct 6.00 Jan
United Oils Ltd.....	1 2.40	1.95 2.64	67,200	1.80 Jan 4.40 May
Valor Lithium Mines Ltd.....	1 8 1/2c	7c 8 1/2c	18,100	7c Sep 22c Jan
Virginia Mining Corp.....	1 4c	4c 4c	85,000	35c Sep 2.35 Jan
Weedon Pyrite & Copper Corp Ltd.....	1 20c	20c 21c	12,600	20c Aug 54c Jan
Wendell Mineral.....	1 3 1/2c	2 1/2c 3 1/2c	14,000	2 1/2c Oct 8c Feb
Westburne Oil Co Ltd.....	1 70c	55c 75c	19,300	55c Oct 1.05 Jan
Westville Mines Ltd.....	1 7c	5c 8c	20,000	5c Oct 27c Jan

Toronto Stock Exchange

STOCKS	Canadian Funds					
	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
	Par	Low	High	Low	High	
Abitibi Power & Paper common	24 3/4	22 1/4	26 1/4	19,027	22 1/4	35 1/2
Preferred	25	22 1/2	22 1/2	682	22	24
Acadia Atlantic Sugar common	17	7 1/4	8	625	7	9 1/4
Class A	17	17	17 1/2	961	17	21
Acadia-Uranium Mines	1	7c	6c	7c	30,125	6c
Acme Gas & Oil	1	14c	15c	4,900	13c	23c
Advocate Mines Ltd.	1	2.30	2.25	3.00	4,625	2.25
Agnew Surpass Shoe common	1	8 1/2c	8 1/2	8 1/2c	725	6 1/4
Ajex Petroleum	50c	50c	45c	50c	12,400	45c
Akatcho Yellowknife Gold	1	25c	29c	14,500	25c	44c
Alba Explorations	1	7c	7c	8c	24,500	7c
Alberta Distillers common	1	1.25	1.20	1.35	7,800	1.20
Voting trust certificates	1	1.10	1.10	1.25	1,600	1.10
Alberta Pacific Cons Oils	1	31c	35c	9,000	27 1/2c	66c
Algom Uranium	1	15	14	16 1/4	10,580	14
5% debentures	100	93	93	93	50	92
Warrants	6.75	6.10	7.50	6,555	6.00	17
Algoma Steel	24	23 1/2	25 3/4	9,312	23 1/2	50 1/4
Aluminium Ltd common	30	26 3/4	30 1/2	31,667	26 3/4	50 1/4
Aluminium Co 4 1/2% preferred	50	43 1/4	42	43 1/4	855	41
Amalgamated Larder Mines	1	11 1/2c	10c	12c	10,000	10c
Amalgamated Rare Earth	1	75c	65c	80c	10,923	65c
American Leduc Petroleum Ltd.	1	20c	14 1/2c	24 1/2c	84,752	14 1/2c
American Nepheline	50c	90c	75c	90c	12,989	75c
Amurex Oil Develop	5	2.90	2.90	100	2.90	6.25
Anacore Lead Mines	20c	55c	51c	63c	40,274	51c
Analogous Controls	1c	2.00	2.00	100	1.95	3.50
Anchor Petroleum	1	13 1/2c	10c	15c	24,000	10c
Anglo Amer Explor	4.75	7.25	9.00	1,950	7.25	16 1/2
Anglo Canadian Pulp & Paper pfd.	50	45 3/4	45	46	130	45
Anglo Huronian	1	9.45	9.50	900	9.45	13
Anglo Rouyn Mines	1	26c	25c	26c	1,700	24c
Ansil Mines	1	15c	15c	19c	4,097	15c
Apex Consolidated Resources	1	5c	5c	5 1/2c	49,000	5c
Arcadia Nickel	1	60c	54c	73c	115,050	54c
Warrants	1	36c	25c	36c	6,600	25c
Arcan Corp	1	29c	29c	533	22c	40c
Area Mines	1	53c	50c	59c	25,300	37c
Argus Corp common	1	14	12 1/2	14 1/2	5,405	12 1/2
3 1/2% preferred	50	38	36	38	85	36
4.20 preferred	50	40	40	42 1/2	15	37 1/2
Arjion Gold Mines	1	8 1/2c	8 1/2c	9c	12,000	7 1/2c
Ashtown Hardware class B	10	11	11	11	225	10
Associated Artists Productions	25c	6 3/4	5 1/4	7 1/4	22,268	5 1/4
Debentures	1	75	75	83	300	75
Warrants	5.30	5.05	6.00	1,808	5.05	15 1/4
Atlantic Acceptance common	1	6 1/4	6 1/4	400	5	6 1/4
Atlas Steels	1	16 1/2c	15 1/2	17 1/2	9,154	15 1/2
Atlas Yellowknife Mines	1	6c	6c	8c	4,000	6c
Atlin-Ruffner Mines	1	24c	18c	28c	220,100	16c
Aubelle Mines	1	5c	5c	5 1/2c	11,000	5c
Aumacho River Mines	1	12c	12c	13c	6,000	12c
Aumague Gold Mines	1	6c	6c	8c	16,000	6c
Aunor Gold Mines	1	1.70	1.70	1.90	2,750	1.60
Auto Electric common	1	13	13	13	20	12
Avilabona Mines Ltd.	1	5 1/2c	5 1/2c	5 1/2c	3,500	5 1/2c
Bailey Selburn Oil & Gas class A	1	8.80	7.50	9.20	18,575	7.50
5% preferred	1	22	21	22	545	21
5 1/4% 2nd preferred	25	22	19	22	1,320	19
Banff Oils	50c	1.84	1.50	1.90	25,400	1.50
Bankfield Cons Mines	1	7c	6 1/2c	7c	4,000	6 1/2c
Bank of Montreal	10	41	37 1/2	41 1/2	4,859	37 1/2
Bank of Nova Scotia	10	50	46 1/2	50	3,220	46 1/2
Barnat Mines	1	20 1/2c	20 1/2c	22c	8,923	20 1/2c
Barvue Mines	1	15c	11c	20c	20,900	10c
Bafymyn Exploration Ltd.	1	51c	51c	55c	21,400	51c
Base Metals Mining	1	31c	20c	31c	68,650	20c
Baska Uranium Mines	1	14c	12c	16c	67,900	10c
Bata Petroleum Ltd.	1	6c	5c	7 1/2c	20,200	5c
Bathurst Power & Paper class A	1	42	42	42	65	42
Beattie-Duquesne	1	29c	25c	35c	55,550	25c
Beaueage	1	45c	45c	51c	7,700	45c
Beaver Lodge Uranium	1	13c	10c	13c	9,500	10c
Beaver Lumber Co common	1	16	16	16	100	14 1/2
Belcher Mining Corp.	1	1.18	.99c	1.45	337,025	.99c
Belleterre Quebec Mines	1	1.45	1.45	1.45	2,000	1.45
Bell Telephone	25	38 3/4	35 1/2	39	30,774	35 1/2
Bethlehem Copper Corp.	50c	71c	55c	75c	31,050	55c
Bevon Mines	1	11c	11c	12c	11,800	10c
Bibis Yukon Mines	1	4 1/2c	4 1/2c	5c	2,700	4 1/2c
Bicroft Uranium Mines	1	90c	89c	1.00	49,580	80c
Warrants	41c	40c	40c	50c	10,350	40c
Bailey Selburn Oil & Gas class A	1	8.80	7.50	9.20	18,575	7.50
5% preferred	1	22	21	22	545	21
5 1/4% 2nd preferred	25	22	19	22	1,320	19
Banff Oils	50c	1.84	1.50	1.90	25,400	1.50
Bankfield Cons Mines	1	7c	6 1/2c	7c	4,000	6 1/2c
Bank of Montreal	10	41	37 1/2	41 1/2	4,859	37 1/2
Bank of Nova Scotia	10	50	46 1/2	50	3,220	46 1/2
Barnat Mines	1	20 1/2c	20 1/2c	22c	8,923	20 1/2c
Barvue Mines	1	15c	11c	20c	20,900	10c
Bafymyn Exploration Ltd.	1	51c	51c	55c	21,400	51c
Base Metals Mining	1	31c	20c	31c	68,650	20c
Baska Uranium Mines	1	14c	12c	16c	67,900	10c
Bata Petroleum Ltd.	1	6c	5c	7 1/2c	20,200	5c
Bathurst Power & Paper class A	1	42	42	42	65	42
Beattie-Duquesne	1	29c	25c	35c	55,550	25c
Beaueage	1	45c	45c	51c	7,700	45c
Beaver Lodge Uranium	1	13c	10c	13c	9,500	10c
Beaver Lumber Co common	1	16	16	16	100	14 1/2
Belcher Mining Corp.	1	1.18	.99c	1.45	337,025	.99c
Belleterre Quebec Mines	1	1.45	1.45	1.45	2,000	1.45
Bell Telephone	25	38 3/4	35 1/2	39	30,774	35 1/2
Bethlehem Copper Corp.	50c	71c	55c	75c	31,050	55c
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Bibis Yukon Mines	1	4 1/2c	4 1/2c	5c	2,700	4 1/2c
Bicroft Uranium Mines	1	90c	89c	1.00	49,580	80c
Warrants	41c	40c	40c	50c	10,350	40c
Bailey Selburn Oil & Gas class A	1	8.80	7.50	9.20	18,575	7.50
5% preferred	1	22	21	22	545	21
5 1/4% 2nd preferred	25	22	19	22	1,320	19
Banff Oils	50c	1.84	1.50	1.90	25,400	1.50
Bankfield Cons Mines	1	7c	6 1/2c	7c	4,000	6 1/2c
Bank of Montreal	10	41	37 1/2	41 1/2	4,859	37 1/2
Bank of Nova Scotia	10	50	46 1/2	50	3,220	46 1/2
Barnat Mines	1	20 1/2c	20 1/2c	22c	8,923	20 1/2c
Barvue Mines	1	15c	11c	20c	20,900	10c
Bafymyn Exploration Ltd.	1	51c	51c	55c	21,400	51c
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Bata Petroleum Ltd.	1	6c	5c	7 1/2c	20,200	5c
Bathurst Power & Paper class A	1	42	42	42	65	42
Beattie-Duquesne	1	29c	25c	35c	55,550	25c
Beaueage	1	45c	45c	51c	7,700	45c
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Belleterre Quebec Mines	1	1.45	1.45	1.45	2,000	1.45
Bell Telephone	25	38 3/4	35 1/2	39	30,774	35 1/2
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Bevon Mines	1	11c	11c	12c	11,800	10c
Bibis Yukon Mines	1	4 1/2c	4 1/2c	5c	2,700	4 1/2c
Bicroft Uranium Mines	1	90c	89c	1.00	49,580	80c
Warrants	41c	40c	40c	50c	10,350	40c
Bailey Selburn Oil & Gas class A	1	8.80	7.50	9.20	18,575	7.50
5% preferred	1	22	21	22	545	21
5 1/4% 2nd preferred	25	22	19	22	1,320	19
Banff Oils	50c	1.84	1.50	1.90	25,400	1.50
Bankfield Cons Mines	1	7c	6 1/2c	7c	4,000	6 1/2c
Bank of Montreal	10	41	37 1/2	41 1/2	4,859	37 1/2
Bank of Nova Scotia	10	50	46 1/2	50	3,220	46 1/2
Barnat Mines	1	20 1/2c	20 1/2c	22c	8,923	20 1/2c
Barvue Mines	1	15c	11c	20c	20,900	10c
Bafymyn Exploration Ltd.	1	51c	51c	55c	21,400	51c
Base Metals Mining	1	31c	20c	31c	68,650	20c
Baska Uranium Mines	1	14c	12c	16c	67,900	10c
Bata Petroleum Ltd.	1	6c	5c	7 1/2c	20,200	5c
Bathurst Power & Paper class A	1	42	42	42	65	42
Beattie-Duquesne	1	29c	25c	35c	55,550	25c
Beaueage	1	45c	45c	51c	7,700	45c
Beaver Lodge Uranium	1	13c	10c	13c	9,500	10c
Beaver Lumber Co common	1	16	16	16	100	14 1/2
Belcher Mining Corp.	1	1.18	.99c	1.45	337,025	.99c
Belleterre Quebec Mines	1	1.45	1.45	1.45	2,000	1.45
Bell Telephone	25	38 3/4	35 1/2	39	30,774	35 1/2
Bethlehem Copper Corp.	50c	71c	55c	75c	31,050	55c
Bevon Mines	1	11c	11c	12c	11,800	10c
Bibis Yukon Mines	1	4 1/2c	4 1/2c	5c	2,700	4 1/2c
Bicroft Uranium Mines	1	90c	89c	1.00	49,580	80c
Warrants	41c	40c	40c	50c	10,350	40c
Bailey Selburn Oil & Gas class A	1	8.80	7.50	9.20	18,575	7.50
5% preferred	1	22	21	22	545	21
5 1/4% 2nd preferred	25	22	19	22	1,320	19
Banff Oils	50c	1.84	1.50	1.90	25,400	1.50
Bankfield Cons Mines	1	7c	6 1/2c	7c	4,000	6 1/2c
Bank of Montreal	10	41	37 1/2	41 1/2	4,859	37 1/2
Bank of Nova Scotia	10	50	46 1/2	50	3,220	46 1/2
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Baska Uranium Mines	1	14c	12c	16c	67,900	10c
Bata Petroleum Ltd.	1	6c	5c	7 1/2c	20,200	5c
Bathurst Power & Paper class A	1	42	42	42	65	42
Beattie-Duquesne	1	29c	25c	35c	55,550	25c
Beaueage	1	45c	45c	51c	7,700	45c
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Bicroft Uranium Mines	1	90c	89c	1.00	49,580	80c
Warrants	41c	40c	40c	50c	10,350	40c
Bailey Selburn Oil & Gas class A	1	8.80	7.50	9.20	18,575	7.50
5% preferred	1	22	21	22	545	21
5 1/4% 2nd preferred	25	22	19	22	1,320	19
Banff Oils	50c	1.84	1.50	1.90	25,400	1.50
Bankfield Cons Mines	1	7c	6 1/2c	7c	4,000	6 1/2c
Bank of Montreal	10					

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

RANGE FOR WEEK ENDED OCTOBER 25										RANGE FOR WEEK ENDED OCTOBER 25									
STOCKS					STOCKS					STOCKS					STOCKS				
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
			Low High					Low High					Low High					Low High	
Bidco Mines Ltd.	1	9c	9c 10c	4,034	Cochenour Willans	1	1.68	1.51 1.80	32,375	Bidco Mines Ltd.	1	9c	9c 10c	4,034	Cochenour Willans	1	1.68	1.51 1.80	32,375
Black Bay Uranium	1	44c	35c 48c	24,550	Cockshutt Farm Equipment	1	8	7 8	2,318	Black Bay Uranium	1	44c	35c 48c	24,550	Cockshutt Farm Equipment	1	8	7 8	2,318
Bonville Gold Mines	1	5½c	4½c 6c	6,700	Cody Reco	1	21c	17c 21c	30,100	Bonville Gold Mines	1	5½c	4½c 6c	6,700	Cody Reco	1	21c	17c 21c	30,100
Bordulac Mines	1	7c	7c 8c	6,000	Coin Lake Gold Mines	1	10½c	13½c 13½c	13,500	Bordulac Mines	1	7c	7c 8c	6,000	Coin Lake Gold Mines	1	10½c	13½c 13½c	13,500
Bousadillac Gold	1	40c	33c 43c	9,500	Coldstream Copper	1	42c	35c 45c	93,400	Bousadillac Gold	1	40c	33c 43c	9,500	Coldstream Copper	1	42c	35c 45c	93,400
Bouzan Mines Ltd.	1	40c	33c 43c	72,600	Colomac Yellowknife Mines	1	5c	4½c 6c	20,035	Bouzan Mines Ltd.	1	40c	33c 43c	72,600	Colomac Yellowknife Mines	1	5c	4½c 6c	20,035
Bozwater Paper	1	9½c	8c 11c	146,220	Commonwealth Pete	1	2.50	2.00 2.00	200	Bozwater Paper	1	9½c	8c 11c	146,220	Commonwealth Pete	1	2.50	2.00 2.00	200
Boymar Gold Mines	1	9½c	8c 11c	146,220	Coniagas Mines	1	2.50	55c 60c	13,600	Boymar Gold Mines	1	9½c	8c 11c	146,220	Coniagas Mines	1	2.50	55c 60c	13,600
Brallorne Mines	1	4.25	4.00 4.60	1,460	Coniagaurum Mines	1	1.10	24c 27c	7,900	Brallorne Mines	1	4.25	4.00 4.60	1,460	Coniagaurum Mines	1	1.10	24c 27c	7,900
Braisaman Petroleum	1	80c	80c 80c	500	Con Key Mines	1	18c	18c 19c	3,000	Braisaman Petroleum	1	80c	80c 80c	500	Con Key Mines	1	18c	18c 19c	3,000
Brantford Cordage class A	1	17½	17½ 17½	375	Conro Development Corp.	1	8c	6c 7½c	13,700	Brantford Cordage class A	1	17½	17½ 17½	375	Conro Development Corp.	1	8c	6c 7½c	13,700
Brazilian Traction common	1	6½	6½ 7	20,900	Consolidated Allenbee Oil	1	12c	9c 13c	23,200	Brazilian Traction common	1	6½	6½ 7	20,900	Consolidated Allenbee Oil	1	12c	9c 13c	23,200
Bridge & Tank common	1	47	47 47	455	Consolidated Bakeries	1	16c	16c 18c	54,500	Bridge & Tank common	1	47	47 47	455	Consolidated Bakeries	1	16c	16c 18c	54,500
Preferred	50	6.00	6.00 6.00	60	Consolidated Bellekeno Mines	1	8c	6c 7½c	3,200	Preferred	50	6.00	6.00 6.00	60	Consolidated Bellekeno Mines	1	8c	6c 7½c	3,200
Warrants	23	15½	15½ 15½	55	Consolidated Calliman Flin	1	13	11½ 14	119,025	Warrants	23	15½	15½ 15½	55	Consolidated Calliman Flin	1	13	11½ 14	119,025
Bright (T G) common	1	20	20 20	100	Consolidated Central Cadillac	1	6.05	4.50 6.75	88,511	Bright (T G) common	1	20	20 20	100	Consolidated Central Cadillac	1	6.05	4.50 6.75	88,511
Preferred	23	13c	13c 18c	74,810	Consolidated Cordasun Oils	1	2.55	2.15 2.75	10,405	Preferred	23	13c	13c 18c	74,810	Consolidated Cordasun Oils	1	2.55	2.15 2.75	10,405
Brillund Mines Ltd.	1	1.65	1.49 1.90	18,753	Consolidated Denison Mines	1	23c	23c 25c	15,333	Brillund Mines Ltd.	1	1.65	1.49 1.90	18,753	Consolidated Denison Mines	1	23c	23c 25c	15,333
Briskata Petroleum	1	36½	33½ 38	26,950	Warrants	1	2.55	2.15 2.75	10,405	Briskata Petroleum	1	36½	33½ 38	26,950	Warrants	1	2.55	2.15 2.75	10,405
British Columbia Electric	1	39	39 39	50	Consolidated Dragon Oil	1	2.55	2.15 2.75	10,405	British Columbia Electric	1	39	39 39	50	Consolidated Dragon Oil	1	2.55	2.15 2.75	10,405
4½% preferred	50	41½	42 42	135	Consolidated East Crest	1	2.55	2.15 2.75	10,405	4½% preferred	50	41½	42 42	135	Consolidated East Crest	1	2.55	2.15 2.75	10,405
4½% preferred	50	87	86½ 87	344	Consolidated Fenimore Iron Mines	1	75c	71c 80c	11,270	4½% preferred	50	87	86½ 87	344	Consolidated Fenimore Iron Mines	1	75c	71c 80c	11,270
5% preferred	50	46	46 46½	305	Class B warrants	1	15c	15c 16c	500	5% preferred	50	46	46 46½	305	Class B warrants	1	15c	15c 16c	500
British Columbia Forest Products	1	9	7½ 9	10,515	Consolidated Gillies Lake	1	1.45	1.40 1.55	8,880	British Columbia Forest Products	1	9	7½ 9	10,515	Consolidated Gillies Lake	1	1.45	1.40 1.55	8,880
British Columbia Packers class B	1	12½	11½ 13	469	Consolidated Golden Arrow	1	17c	16c 18c	11,950	British Columbia Packers class B	1	12½	11½ 13	469	Consolidated Golden Arrow	1	17c	16c 18c	11,950
British Columbia Power	1	35½	33½ 36½	6,878	Consolidated Halliwell	1	28c	23c 32c	337,780	British Columbia Power	1	35½	33½ 36½	6,878	Consolidated Halliwell	1	28c	23c 32c	337,780
British Columbia Telephone Co.	25	38	37 38½	6,010	Consolidated Howey Gold	1	1.45	1.40 1.55	8,880	British Columbia Telephone Co.	25	38	37 38½	6,010	Consolidated Howey Gold	1	1.45	1.40 1.55	8,880
Broulan Reef Mines	1	65c	65c 73c	16,950	Consolidated Marbenor Mines	1	20c	20c 24c	88,000	Broulan Reef Mines	1	65c	65c 73c	16,950	Consolidated Marbenor Mines	1	20c	20c 24c	88,000
Brown Company	1	11	10½ 12	2,010	Consolidated Marcus Gold Ltd.	1	30½c	30c 31c	5,314	Brown Company	1	11	10½ 12	2,010	Consolidated Marcus Gold Ltd.	1	30½c	30c 31c	5,314
Brunhurst Mines	1	5c	5c 5½c	12,000	Consolidated Mic Mac Oils Ltd.	1	2.60	2.05 2.90	28,575	Brunhurst Mines	1	5c	5c 5½c	12,000	Consolidated Mic Mac Oils Ltd.	1	2.60	2.05 2.90	28,575
Brunsmann Mines	1	5½c	5c 6c	12,000	Consolidated Mining & Smelting	1	19½	18½ 19½	13,662	Brunsmann Mines	1	5½c	5c 6c	12,000	Consolidated Mining & Smelting	1	19½	18½ 19½	13,662
Brunswick Mining & Smelting	1	4.25	4.25 4.75	4,350	Consolidated Morrison Explor.	1	2	20c 26c	21,800	Brunswick Mining & Smelting	1	4.25	4.25 4.75	4,350	Consolidated Morrison Explor.	1	2	20c 26c	21,800
Buffadison Gold	1	4½c	4½c 4½c	2,000	Consolidated Mosher	1	19c	42c 45c	2,100	Buffadison Gold	1	4½c	4½c 4½c	2,000	Consolidated Mosher	1	19c	42c 45c	2,100
Buffalo Ankerite	1	73c	68c 79c	8,100	Consolidated Negus Mines	1	19c	17c 20½c	15,500	Buffalo Ankerite	1	73c	68c 79c	8,100	Consolidated Negus Mines	1	19c	17c 20½c	15,500
Buffalo Canadian Gold	1	7½c	7c 8c	6,000	Consolidated Nicholson Mines	1	5c	5c 6c	23,500	Buffalo Canadian Gold	1	7½c	7c 8c	6,000	Consolidated Nicholson Mines	1	5c	5c 6c	23,500
Buffalo Red Lake	1	5½c	5c 6c	12,000	Consolidated Northland Mines	1	42c	34c 50c	20,256	Buffalo Red Lake	1	5½c	5c 6c	12,000	Consolidated Northland Mines	1	42c	34c 50c	20,256
Building Products	1	32½	32 33	450	Consolidated Peak Oils	1	9c	6c 7c	20,250	Building Products	1	32½	32 33	450	Consolidated Peak Oils	1	9c	6c 7c	20,250
Bullocks Ltd class B	1	6	6 6	50	Consolidated Pershott Mine	1	9c	9c 9½c	2,500	Bullocks Ltd class B	1	6	6 6	50	Consolidated Pershott Mine	1	9c	9c 9½c	2,500
Bunker Hill Ext.	1	7½c	7c 8c	12,500	Consolidated Quebec Gold Mines	1	2.50	45c 52c	2,100	Bunker Hill Ext.	1	7½c	7c 8c	12,500	Consolidated Quebec Gold Mines	1	2.50	45c 52c	2,100
Burchell Lake	1	19c	15c 25c	60,600	Consolidated Red Poplar Min.	1	11c	11c 11½c	9,186	Burchell Lake	1	19c	15c 25c	60,600	Consolidated Red Poplar Min.	1	11c	11c 11½c	9,186
Burlington	1	11½	12½ 13	475	Consolidated Regcourt Mines Ltd.	1	18c	17c 23c	55,500	Burlington	1	11½	12½ 13	475	Consolidated Regcourt Mines Ltd.	1			

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

RANGE FOR WEEK ENDED OCTOBER 25										RANGE FOR WEEK ENDED OCTOBER 25									
STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1					
	Par		Low	High		Low	High		Par		Low	High		Low	High				
General Dynamics	1	49	47	49½	530	47	Oct	63½	Apr	Macassa Mines	1	2.25	2.22	2.26	20,928	1.72	Feb	2.31	Oct
General Motors	1½	37½	35	37½	1,814	35	Oct	45	July	Macdonald Mines	1	32c	26c	33c	15,100	26c	Sep	65c	Jan
General Petroleum Canada common	1	3.05	3.05	3.60	1,500	3.05	Oct	6.25	Jan	Macfie Explorations	1	5½c	5½c	6c	6,000	5½c	Oct	18c	Jan
Class A	1	2.85	2.60	3.00	4,450	2.60	Oct	6.00	Jan	Macleod Cocksbutt Gold Mines	1	1.13	1.12	1.15	27,900	98c	May	1.34	Sep
Genex Mines Ltd.	1	14½c	12c	14½c	9,700	12c	Oct	42c	July	Macmillan Bloedel class B	1	25½c	23½c	25½c	3,993	22½c	Oct	35c	Jan
Geo Scientific Prosp.	1	25½c	25c	38c	3,700	25c	Oct	1.30	May	Madsen Red Lake Gold Mines	1	1.66	1.60	1.70	23,690	1.35	Aug	2.05	Jan
Giant Yellowknife Gold Mines	1	4.10	4.00	4.50	5,000	3.70	Aug	5.80	Jan	Mages Sporting Goods	10c	—	81c	81c	100	80c	Aug	1.30	May
Glacier Mining	1	1.39	1.20	1.55	20,065	1.15	Aug	2.30	Sep	Magnet Consolidated Mines	1	—	4c	5c	5,500	4c	Oct	11½c	Jan
Glenn Uranium Mines	1	—	13c	15c	6,900	12c	Oct	70c	Feb	Majortrans	1	4c	4c	4c	23,000	4c	Aug	11c	Jan
Goldale Mines	1	13c	13c	15c	6,000	13c	Oct	28c	May	Malartic Goldfields	1	1.19	1.18	1.26	30,600	1.18	Oct	1.85	Jan
Goldcrest Mines	1	8½c	7c	9c	6,000	7c	Oct	16c	May	Maneas Uranium Ltd.	1	16c	12c	16c	58,400	12c	Oct	34c	Apr
Golden Manitou Mines	1	36c	35c	40c	22,600	35c	Oct	2.10	Jan	Maple Leaf Milling common	1	—	7½	7½	200	6¾	May	8¾	Jan
Goldfields Uranium	1	12½c	8½c	12½c	2,700	8½c	Oct	34c	Mar	Preferred	100	—	83	83	67	83	Sep	92	Mar
Goodyear Tire Canada common	1	—	153	153	45	142	Jan	200	May	Maraigo Mines	1	29½c	22c	32c	88,200	19c	Jan	62c	Apr
Graham Bousquet Gold	1	7½c	6½c	8c	31,500	6½c	Oct	25c	Jan	Maroon Mines	1	—	6c	6c	1,000	6c	Sep	15c	Jan
Grandroy Mines	1	11c	11c	20c	13,925	11c	Oct	20c	Oct	Marigold Oils Ltd.	1	12½c	12c	13c	20,975	12c	Oct	36½c	Jan
Granduc Mines	1	1.41	1.25	1.55	5,100	1.25	Oct	5.60	Jan	Maritime Mining Corp.	1	55c	52c	64c	173,725	52c	Oct	2.08	Jan
Great Lakes Paper	1	31	28¾	32½	2,675	28¾	Oct	47½	May	Martin-McNeely Mines	1	11c	10½c	11c	12,500	10½c	Oct	21c	Jun
Great Lakes Power common	1	—	16	16	100	16	Oct	27½	Jun	Massey-Harris-Ferguson Ltd com.	1	5½	5½	5½	5,140	5½	Oct	7½	Jan
Great Northern Gas common	1	—	5½	6	3,310	5½	Jan	10½	May	Preferred	100	75	75	75½	300	75	Sep	87	Jun
Warrants	50	3.50	2.95	3.50	1,450	2.95	Oct	6.90	Jun	Matachewan Consol	1	—	40c	40c	500	40c	Oct	60c	Mar
\$2.80 preferred	50	42½	42	42½	70	42	Oct	52	Jun	Maxwell Ltd.	1	5.00	4.50	5.00	6,525	4½	Oct	7½	Jan
Great Plains Develop.	1	19½	15	19½	5,945	15	Oct	48	Mar	Maybrun Mines	1	17c	13c	17c	35,600	13c	Oct	89c	Jan
Great West Coal class A	1	—	6	6	1,013	5	Oct	8½	Jan	McColl Frontenac common	1	51	45	51½	2,030	45	Oct	87	Oct
Class B	1	—	4.75	5.00	3,340	4.75	Oct	7	Mar	Preferred	100	86	86	86	5	84½	Sep	96	May
Greening Wire	1	22c	4.25	4.25	100	4.25	Oct	5.50	Feb	McIntyre Porcupine	1	69	67	69½	749	67	Oct	116	Jul
Greyhawk Uranium	1	22c	18c	23c	266,600	18c	Oct	67c	Apr	McKenzie Red Lake	1	16c	16c	17c	6,700	16c	Oct	30c	Jun
Gridoil Freehold	90	—	3.20	3.20	100	3.20	Oct	12½	Apr	McMarrac Red Lake	1	8c	6½c	9½c	7,800	6½c	Oct	20c	Jan
Guaranty Trust	10	20½	20½	21	800	20½	Jul	25	May	McWatters Gold Mines	1	22c	20c	24c	13,500	20c	Oct	53c	Apr
Gulch Mines Ltd.	1	7½c	6½c	9c	14,300	6½c	Oct	49c	Jan	Medallion Petroleum	1.25	2.55	2.40	3.00	25,914	2.40	Oct	5.35	Jun
Gulf Lead Mines	1	—	5c	7c	12,000	5c	Oct	14c	Mar	Mentor Exploration & Development	50c	15c	12c	15c	15,100	12c	Oct	45c	Mar
Gunnar Mines	1	12½	10½	14	96,438	10½	Oct	21¾	Mar	Mercury Chipman Knitting	1	—	8c	8c	100	5c	Feb	20c	Oct
Warrants	50	5.00	4.50	6.50	58,701	4.50	Oct	14	Mar	Merrill Island Mining	1	63c	55c	65c	61,900	55c	Oct	2.08	Jan
Gwiltum Lake Gold	1	5c	5c	5½c	17,200	5c	Oct	15c	Mar	Merrill Petroleum	1	9.60	7.90	10	12,920	7.90	Oct	18½	Jun
Gypsum Lime & Alab.	1	28	25½	28	1,010	22	Apr	30½	Jul	Meta Uranium Mines	1	—	7c	9c	9,900	7c	Oct	24½c	Jan
Hamilton Cotton common	15½	13	15½	10	13	Sep	16½	Mar	Mexican Light & Power common	13.50	—	10½	10½	200	10½	Oct	15½	Mar	
Harding Carpets	1	—	6	6½	300	6	Mar	7½	Jan	Preferred	100	11½	12	1,000	11½	Oct	13½	Sep	
Hard Rock Gold Mines	1	—	8c	10c	4,500	8c	Oct	17c	Aug	Micon Oil & Gas	1	45c	38c	52c	145,095	38c	Oct	1.73	Jun
Harrison Minerals	1	11c	11c	14c	20,600	11c	Oct	62c	Apr	Midrim Mining	1	70c	60c	77c	89,620	60c	Oct	1.70	Mar
Hasaga Gold Mines	1	—	14c	15c	15,000	14c	Oct	27c	May	Midwest Industries Gas	1	1.75	1.30	1.90	35,550	1.30	Oct	4.35	May
Head of Lakes Iron	1	6½c	5½c	7c	9,500	5c	Oct	17c	Jan	Warrants	1	50c	45c	50c	1,400	45c	Oct	2.35	May
Headway Red Lake	1	41c	36c	46c	127,050	31c	Sep	1.07	Jan	Mill City Petroleum	1	2.2c	1.9c	2.3c	20,230	1.9c	Oct	40c	Apr
Heath Gold Mines	1	7½c	6c	8c	24,500	6c	Oct	18c	Jan	Milliken Lake Uranium	1	2.15	1.95	2.40	145,850	1.61	Jan	4.45	Apr
Hendershot Paper common	1	—	5½	5½	205	5½	Oct	6½	Jun	Milton Brick	1	—	1.95	1.95	300	1.90	Oct	3.25	Jan
Heva Gold Mines	1	4½c	4½c	5½c	12,000	4½c	Oct	12½	Oct	Mindamar Metals Corp.	1	—	5½c	7½c	6,100	5½c	Oct	17c	Mar
Highland Bell	1	1.25	1.09	1.25	2,600	85c	Feb	2.00	Jun	Min Corp	1	11	10½	11	2,400	10	Oct	21½	Jan
Highwood Sarcee Oils	20c	21c	17c	23c	15,200	17c	Oct	47c	Jul	Mining Endeavour Co	1	11c	9c	14c	26,300	9c	Oct	45c	Jan
Hinde & Dauch Canada	1	—	38	39	300	38	Oct	46	May	Min Ore Mines	1	—	6c	9c	6,284	6c	Oct	30c	May
Hollinger Consol Gold	5	19	17½	19½	8,390	17½	Oct	36	Jun	Modern Containers class A	1	—	12	12	104	11	Mar	14½	Aug
Home Oil Co Ltd.	1	16	12½	16	18,356	11½	Feb	23½	May	Mogul Mining Corp									

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

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		Low High		Low High			Low High		Low High			Low High		Low High			Low High		Low High
Pacific Petroleum	1	20 1/4	16 1/2 22	41,938	16 1/2 Feb	Tiara Mines	1	6 1/2	6c 8c	19,000	6c Oct	Union Acceptance common	1	7 1/4	5 1/4 7 3/4	650	7 Oct	8 1/4 Aug	
Pace Hersey Tubes	1	100	91 103	1,421	91 Oct	Tip Top Tailors	1	45c	40c 55c	15,000	19c Jan	2nd preferred	1	7 1/4	7 1/4 7 3/4	650	7 Oct	8 1/4 Aug	
Pamour Porcupine	1	26c	21c 30c	28,300	21c Jan	Tombill Gold Mines	1	37	34 1/4 37	2,879	34 1/4 Oct	Union Gas of Canada	1	54 1/2	51 1/2 58	2,902	51 1/2 Oct	86 May	
Pan Western Oils	10c	6c	5 1/2 7c	20,500	5 1/2 Oct	Torbrist Silver Mines	1	37	34 1/4 37	2,879	34 1/4 Oct	Union Mining Corp.	1	4.40	4.00 4.80	30,365	4.00 Oct	7.15 May	
Paramagus Mines	1	49c	39 1/2 49c	19,470	39 1/2 Oct	Toronto Dominion Bank	10	21 1/4	20 1/2 21 1/4	366	20 Feb	United Asbestos	1	18 1/2	18 1/2 18 1/2	250	18 1/2 Oct	25 1/2 July	
Parbec Mines	1	49c	39 1/2 49c	19,470	39 1/2 Oct	Toronto Elevators	1	21 1/4	20 1/2 21 1/4	270	20 Feb	United Corps Ltd class B	1	18 1/2	18 1/2 18 1/2	250	18 1/2 Oct	25 1/2 July	
Pardee Amalgamated Mines	1	49c	39 1/2 49c	19,470	39 1/2 Oct	Toronto Iron Works class A	1	21 1/4	20 1/2 21 1/4	270	20 Feb	United Estella Mines	1	7 1/2	7c 7 1/2	2,500	8c Oct	20c Feb	
Parker Drilling	1	27c	21 1/2 45c	62,000	21 1/2 Oct	Toronto Savings & Loan	10	37 1/2	37 1/2 37 1/2	50	37 Oct	United Fuel Inv class B pfd	25	3.40	3.10 3.50	6,810	3.10 Oct	6.40 Jan	
Pattinson Uranium Mines Ltd.	1	27c	21 1/2 45c	62,000	21 1/2 Oct	Towagmac Exploration	1	33 1/2	33 1/2 35 1/2	3,530	33 Oct	United Keno Hill	1	7c	6 1/2 7c	7,750	6 1/2 Oct	17c Jan	
Patino of Canada	2	17c	17c 18c	24,550	17c Oct	Traders Finance class A	1	34	34 35	65	33 Aug	United Mastabaun	1	2.40	1.90 2.64	405,880	1.73 Jan	4.40 May	
Paymaster Consol	1	17c	17c 18c	24,550	17c Oct	Class B	40	34	34 35	65	33 Aug	United Oils	1	12	11 12 1/2	2,165	11 Oct	18 May	
PCE Exploration Ltd.	1	17c	17c 18c	24,550	17c Oct	5% preferred	40	34	34 35	65	33 Aug	Universal Products	2	20	18 20	700	18 Oct	27 May	
Peetness Exploration	1	17c	17c 18c	24,550	17c Oct	Trans Canada Explorations Ltd.	1	1.06	95c 1.25	42,100	95c Oct	Upper Canada Mines	1	59c	55c 60c	12,900	55c Oct	73c Aug	
Pembina Pipeline common	1.25	7 1/4	5 1/2 8 1/2	10,390	5 1/2 Oct	Trans Empire Oils	1	1.91	1.70 2.05	43,395	1.70 Oct	Vanadium Alloys	1	3.50	3.50 3.90	200	3 Jan	6 July	
Preferred	50	40	40 40	20	40 Oct	Rights	13	13 11 1/2	16	4,078	11 1/2 Oct	Vandoo Consol Explorations Ltd.	1	5 1/2	5 1/2 5 1/2	6,140	5c Oct	23c Jan	
Peoples Credit Jewelers common	1	100	92 1/2 100	150	92 1/2 Oct	Trans Mountain Oil Pipe Line	1	60 1/2	54 65	15,972	54 Oct	Ventures Ltd.	1	23 1/2	20 1/2 24 1/2	12,012	20 1/2 Oct	44 1/2 Jun	
Preferred	100	100	92 1/2 100	225	92 1/2 Oct	Transcontinental Resources	1	13 1/2	13 1/2 16c	8,900	13 1/2 Oct	Vico Explorations	1	5 1/2	3c 5 1/2	48,280	3c Oct	29c Mar	
Perron Gas & Oil preferred	2	2.09	1.79 2.15	59,790	1.79 Oct	Trans Prairie Pipeline	1	17 1/2	14 19	2,800	14 Oct	Violamc Mines	1	1.25	1.18 1.25	13,400	1.18 Oct	1.75 Mar	
Perron Gold Mines	1	26c	25c 29c	61,350	25c Oct	Triad Oil	1	4.60	3.50 4.95	58,378	3.50 Oct	Vulcan Oils	1	35c	35c 44c	4,000	35c Oct	83c July	
Peruvian Oil & Minerals	1	26c	25c 29c	61,350	25c Oct	Trinity Chibougamau	1	20 1/2	20 1/2 22c	5,000	20c Feb	Wainwright Producers & Ref.	1	2.75	2.65 3.00	1,700	2.65 Oct	4.50 Jun	
Petrol Oil & Gas	1	48c	40c 50c	9,800	40c Oct	Ultra Shawkey Mines	1	32c	22c 34c	36,925	22c Oct	Waite Amulet Mines	1	5.75	5.50 6.00	5,100	5 1/2 Oct	13 1/2 Jan	
Phillips Oil Co Ltd.	1	90c	88c 1.00	26,350	88c Oct	Union Acceptance common	1	7 1/4	5 1/4 7 3/4	425	5 1/4 Oct	Walker G & W.	1	70	67 71	6,360	66 Sep	82 1/2 Jun	
Photo Engravers	1	38	38 38 1/2	75	38 1/2 Oct	2nd preferred	1	7 1/4	7 1/4 7 3/4	650	7 Oct	Waterous Equipment	1	8	8 8 1/2	325	8 Oct	18 1/2 Mar	
Pickie Clow Gold Mines	1	1.00	95c 1.00	21,527	95c Oct	Union Gas of Canada	1	54 1/2	51 1/2 58	2,902	51 1/2 Oct	Wayne Petroleums Ltd.	1	8c	8c 9c	8,200	8c Oct	81c Feb	
Pioneer Gold of B.C.	1	1.20	1.20 1.23	1,500	1.20 Jun	Union Mining Corp.	1	4.40	4.00 4.80	30,365	4.00 Oct	Webb & Knapp Canada Ltd.	1	2.00	2.25 2.50	1,600	2.00 Oct	4.70 Apr	
Pitch-Ore Uranium	1	5 1/2	5 1/2 6c	7,520	5 1/2 Apr	United Asbestos	1	18 1/2	18 1/2 18 1/2	250	18 1/2 Oct	Weeden Pyrite Copper	1	21c	21c 21c	6,200	21c Aug	54c Jan	
Placer Development	1	8.25	8.00 8.50	4,100	8 Oct	United Corps Ltd class B	1	18 1/2	18 1/2 18 1/2	250	18 1/2 Oct	Werner Lake Nickel	1	6c	6c 8c	2,500	5c Oct	35c Jan	
Ponder Oils	50c	40c	30c 40c	16,600	30c Oct	United Estella Mines	1	7 1/2	7c 7 1/2	2,500	8c Oct	Westpac Petroleums Ltd.	1	15 1/2	10c 17c	28,722	10c Oct	53c May	
Powell River	1	32 1/4	31 34	2,844	30 1/2 Oct	United Fuel Inv class B pfd	25	3.40	3.10 3.50	6,810	3.10 Oct	West Malartic Mines	1	1.63	1.25 1.90	47,375	1.25 Feb	2.70 Jan	
Powell Rouyn Gold	1	31c	31c 35c	11,500	31c Oct	United Keno Hill	1	7c	6 1/2 7c	7,750	6 1/2 Oct	West Maygill Gas Oil	1	15 1/2	14 1/2 15 1/2	260	14 1/2 Oct	19 1/2 Aug	
Power Corp.	1	48 1/2	49 1/2 51	591	48 1/2 Oct	United Mastabaun	1	2.40	1.90 2.64	405,880	1.73 Jan	Westeel Products	1	27	27 27	834	25 Jan	27 Jun	
Prairie Oil Royalties	1	3.00	3.00 3.00	200	3.00 Oct	United Oils	1	12	11 12 1/2	2,165	11 Oct	Western Canada Breweries	5	1.60	1.35 1.70	52,206	1.35 Oct	3.00 Apr	
Prairie Border Gold	1	5c	5c 5c	7,500	5c Oct	Universal Products	2	20	18 20	700	18 Oct	Warrants	1	48c	26c 59c	18,450	26c Oct	1.35 Apr	
Premium Iron Ore	20c	4.00	3.20 4.50	5,010	3.20 Oct	Upper Canada Mines	1	59c	55c 60c	12,900	55c Oct	Western Grocers preferred	20	25	25 25	25	25 Jan	28 May	
President Electric	1	70c	65c 75c	3,100	65c Oct	Vanadium Alloys	1	3.50	3.50 3.90	200	3 Jan	Western Naco Petroleum	1	85c	70c 1.05	39,165	70c Oct	3.90 Apr	
Preston East Dome	1	5.50	5.25 5.80	6,000	5.00 Oct	Vandoo Consol Explorations Ltd.	1	5 1/2	5 1/2 5 1/2	6,140	5c Oct	Western Plywood class B	1	11	11 11	100	11 Oct	17c Feb	
Pronto Uranium Mines	1	4.50	4.15 4.95	7,860	3.90 Oct	Ventures Ltd.	1	23 1/2	20 1/2 24 1/2	12,012	20 1/2 Oct	Western (Geo) class A	1	18 1/2	17 1/2 19	4,796	17 1/2 Oct	27 1/2 Jun	
Warrants	1	80c	66c 99c	33,400	66c Oct	Vico Explorations	1	5 1/2	3c 5 1/2	48,280	3c Oct	Class B	1	9	17 1/4 19 1/4	2,375	17 1/4 Oct	28 Jun	
Prospectors Airways	1	72c	65c 80c	5,800	65c Oct	Violamc Mines	1	1.25	1.18 1.25	13,400	1.18 Oct	Warrants	1	5.85	4.50 6.25	4,190	4 1/2 Oct	12 May	
Provo Gas Producers Ltd.	1	2.38	1.80 2.60	327,985	1.70 Mar	Vulcan Oils	1	35c	35c 44c	4,000	35c Oct	Willroy Mines	1	63c	60c 70c	50,333	60c Oct	2.90 Jan	
Purdex Minerals Ltd.	1	6c	5c 6c	6,000	5c Oct	Wainwright Producers & Ref.	1	2.75	2.65 3.00	1,700	2.65 Oct	Warrants	1	27c	27c 30c	2,300	27c Oct	1.84 Mar	
Quebec Ascor Copper	1	9c	9c 10c	3,998															

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, October 25

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

	Par	Bid	Ask		Par	Bid	Ask		Par	Bid	Ask
Aerovox Corp	1	3 3/4	4 1/8	Hagan Chemicals & Controls	1	36 1/2	39 1/2	Searle (G D) & Co	2	35 1/2	38 1/4
Air Products Inc	1	25 3/4	27 1/4	Halle Mines Inc	25c	2 1/2	3	Seismograph Service Corp	1	9 3/4	11 1/4
American Box Board Co	1	25 1/4	27 1/4	Haloid Company	5	38 1/2	42 1/2	Sierra Pacific Power Co	7 1/2	21 1/4	23 1/4
Amer Commercial Barge Line	5	19 1/4	21 1/4	Hanna (M A) Co class A com	10	102	108	Skil Corp	2	20	22 1/4
American Express Co	10	33 3/4	36 1/8	Class B common	10	103	110	South Shore Oil & Devel Co	10c	11 1/4	13 1/4
Amer Hospital Supply Corp	4	33 1/2	36 1/8	High Voltage Engineering	1	19 1/2	22	Southeastern Pub Serv Co	10c	9 1/2	10 1/2
American-Marietta Co	2	31	33 1/4	Hoover Co class A	2 1/2	26	28 1/4	Southern Calif Water Co	5	14	15 1/2
American Pipe & Const Co	1	23 1/4	25 1/8	Hudson Pulp & Paper Corp	1	19 3/4	21 3/4	Southern Colorado Power Co	1	13	14 1/2
Amer Res. & Develop	1	22 1/2	25 1/8	Class A common	1	19 3/4	21 3/4	Southern Nevada Power Co	1	17	18 1/2
American Window Glass Co	12 1/2	8	9 1/8	Hugoton Production Co	1	55	59	Southern New Eng Tele Co	25	30 3/4	33
A M P Incorporated	1	17 1/2	19 3/4	Husky Oil Co	1	7 1/2	8 1/8	Southern Union Gas Co	1	22	23 1/2
Anheuser-Busch Inc	4	17 1/2	18 1/2	Hycan Mfg Co	10	3	3 1/4	Southwest Gas Producing Co	1	6 1/2	7 1/4
Arden Farms Co common	1	13 1/2	14 5/8	Indian Head Mills Inc	1	11	13 1/2	Southwestern States Tele Co	1	19	20 1/4
Partic preferred	5	47	50 3/8	Indiana Gas & Water Co	1	16 1/4	17 3/4	Speer Carbon Co	2 1/2	22 1/4	24 1/2
Arizona Public Service Co	5	23 1/2	25	Indianapolis Water Co	10	18 1/4	19 1/2	Sprague Electric Co	2 1/2	24	26 1/4
Arkansas Missouri Power Co	5	15 1/2	17	International Textbook Co	5	51 1/2	56	Staley (A E) Mfg Co	10	24	25 1/2
Arkansas Western Gas Co	5	16 1/4	17 3/4	Interstate Bakeries Corp	1	21 3/4	23 1/2	Stand Fruit & Steamship	2.50	9 1/4	11
Art Metal Construction Co	10	28	30 7/8	Interstate Motor Freight Sys	1	14 1/2	15 1/2	Standard Register	1	24 1/2	26 3/4
Associated Spring Corp	10	29 1/4	31 1/2	Interstate Securities Co	5	15 3/4	17	Stanley Home Products Inc	5	28 1/2	32
Avon Products Inc	10	37	40 7/8	Investors Diver Services Inc	1	73	78 3/4	Common non-voting	5	37	39 1/2
Aztec Oil & Gas Co	1	11 3/4	12 5/8	Class A common	1	24 1/2	26 3/4	Stanley Works	25	5 1/2	6 1/8
				Iowa Electric Lt & Pow Co	5	13 3/4	14 1/2	Statler Hotels Delaware Corp	1	11	12
				Iowa Public Service Co	5	13 3/4	14 1/2	Stouffer Corp	1.25	11	12
				Iowa Southern Utilities Co	15	19 1/2	21 1/4	Strong Cobb & Co Inc	1	3 1/4	4 1/2
								Struthers Wells Corp	2 1/2	20	22 1/2
				Jack & Helmtz Inc	1	8 3/4	9 3/8	Stubnitz Greene Corp	1	9	9 1/2
				Jamaica Water Supply	5	31	34 1/8	Suburban Propane Gas Corp	1	11 1/2	12 1/2
				Jefferson Electric Co	5	8 3/4	9 3/8	Suntide Refining Co	1c	5 1/2	5 1/2
				Jervis Corp	1	6 1/2	7 1/2	Sutton (O A) Corp Inc	1	2 3/4	3 1/4
				Jessop Steel Co	1	14	15 1/2				
								Tampax Inc	1	41 1/2	45 1/2
				Kaiser Steel Corp common	1	40 3/4	43 3/4	Tekol Corp	1	7 1/2	8 3/4
				\$1 46 preferred	5	22 1/4	23 3/4	Tennessee Gas Transm Co	5	25 1/2	27 1/2
				Kalamazoo Veg Parchment Co	10	30	33	Texas Eastern Transm Corp	7	22 1/2	24 1/2
				Kansas City Public Serv Co	1	3 1/4	4 1/4	Texas Gas Transmission Corp	5	18 1/2	19 1/2
				Kansas-Nebraska Natural Gas	5	32 1/4	35 3/4	Texas Ill Nat Gas Pipeline Co	1	17 1/4	19 1/4
				Kearney & Trecker Corp	3	8	8 1/2	Texas Industries Inc	1	4 1/2	5 1/2
				Kellogg Co	50c	35 1/4	37 3/4	Texas National Petroleum	1	3 1/4	4 1/4
				Kendall Co	16	29 3/4	32 1/4	Texas Natural Gasoline Corp	1	43	48 1/2
				Kennametal Inc	10	28	31 1/2	Thermo King Corp	1	6 1/2	7 1/4
				Kentucky Utilities Co	10	23 1/4	25 1/2	Three States Nat Gas Co	1	4 1/4	5 1/4
				Keystone Portland Cem Co	3	27 1/4	29 3/8				
				Koehring Co	5	16 1/4	17 3/4				
								Bank of America N T & S A			
				L-O-F Glass Fibers Co	5	10 3/4	11 1/4	(San Francisco)	6 1/4	32 1/4	34 1/4
				Landers Frary & Clark	25	13 1/2	14 1/2	Bank of Commerce (Newark)	25	34	37 1/4
				Lanolin Plus Inc	1c	3 1/4	4 1/8	Bank of New York	100	280	291
				Lau Blower Co	1	3 1/4	4 1/8	Bank of North America (NY)	5	18	21
				Le Cuno Oil Corp	1	3 1/4	4 1/8	Bankers Trust Co (N Y)	16	59	61 1/2
				Liberty Loan Corp	1	28 1/4	30 3/8	Boatmen's Natl Bank (St Louis)	20	58	61
				Lilly (El) & Co Inc com cl B	5	59 1/2	63	Broad St Trust Co (Phila)	10	36	38 1/4
				Lithium Corp of America	1	16 1/2	18 1/2				
				Lone Star Steel Co	1	28	30 3/4	Camden Trust Co (N J)	5	23 3/4	25 1/2
				Lucky Stores Inc	1 1/4	12 1/4	13 1/4	Central Natl Bank of Cleve	16	31 1/4	33 1/4
				Ludlow Mfg & Sales Co	5	28 1/4	30 3/8	Centl-Penn Natl Bk of Phila	10	35 3/4	38
								Chase Manhattan Bk (N Y)	12 1/2	44 1/4	47 1/2
				Macmillan Co	1	23	26 1/4	Chem Corn Exch Bk (N Y)	10	42 3/4	45 1/4
				Madison Gas & Electric Co	16	42 3/4	45 3/4	Citizens & Southern National Bank (Savannah)	10	36 1/4	38 1/4
				Maremont Auto Prods Inc	1	15 1/4	16 3/4	City Natl Bk & Tr (Chicago)	25	54	57 1/4
				Marlin-Rockwell Corp	1	18 1/4	19 1/2	Cleveland Trust Co	50	205	227
				Marmon Herrington Co Inc	1	10	11 1/2	Commercial State Bank & Trust Co (N Y)	25	57	61 1/2
				Maryland Shipping & Dry Co	50c	23 1/4	25 1/8	Commercial Trust Co of N J	25	69	74 1/4
				Maxson (W L) Corp	3	4 1/2	5 1/2	Connecticut Bank & Tr Co	12 1/2	36 1/2	39
				McDermott (J Ray) & Co Inc	1	41	44	Continental Ill Bank & Trust Co (Chicago)	33 1/2	80 1/2	84 1/4
				McLean Industries	10	10 1/2	11	County Bank & Trust Co (Paterson N J)	10	26	28 1/2
				McLennan Trucking Co cl A com	1	8	8 3/4	County Trust Co (White Plains N Y)	5	22 1/2	24 1/4
				McLouth Steel Corp	2 1/2	31	33 1/4				
				McNeill Machine & Eng	1	36	39 1/2	Empire Trust Co (N Y)	50	156	165
				Meredith Publishing Co	5	30	32 1/2	Federal Trust Co (Newark N J)	10	32	34 1/2
				Michigan Gas Utilities Co	5	16 1/4	17 3/4	Federation Bk & Tr Co (N Y)	10	24 1/2	26 3/4
				Miehle-Goss-Dexter Inc	7 1/2	20	21 1/4	Fidelity-Balt Nat Bk & Tr Co	10	44 1/2	48 1/4
				Class A common	7 1/2	20	21 1/4	Fidelity-Phila Trust Co	20	71	74 3/4
				Miles Laboratories Inc	2	23 1/4	25 1/4	Fidelity Trust Co (Phg)	10	70	74 1/2
				Minnesota Gas Co	1	23 3/4	25 1/4	Fidelity Un Tr Co (Newark)	10	59 1/2	64
				Mississippi Shipping Co	5	17 1/4	18 1/2	Fiduciary Trust Co (N Y)	10	29	31 1/2
				Miss Valley Barge Line Co	1	14 1/2	15 1/4	First Bk Stk Corp (Minn)	10	30 3/4	32 1/4
				Mississippi Valley Gas Co	5	15 1/4	16 1/2	First Camden Natl Bk & Tr Co (Camden N J)	6 1/4	18 1/4	20 1/2
				Missouri-Kansas Pipe Line Co	5	88	91 1/2	First National Bk (Atlanta)	10	31	33 1/4
				Missouri Utilities Co	1	19 1/2	21 1/2	First Natl Bank of Boston	12 1/2	61	64 1/4
				Montrose Chemical Co	1	6 1/4	7	First Natl Bk of Chicago	100	291	301
				Mountain Fuel Supply Co	10	22 1/2	23 3/4	First Natl Bank of Dallas	10	33	35 1/2
								First Natl Bk (Jersey City)	25	50 1/2	54
				National Aluminate Corp	2 1/2	30	33 1/2	First Natl Bank Trust Co of Paterson	25	60	64
				National Gas & Oil Corp	5	15	16 1/4	First Natl Bk of St Louis	20	59	62 1/2
				National Homes Corp A com	50c	16 1/4					

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, October 25

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	1.45	1.59	Investment Co of America	1	8.03	8.78
Affiliated Fund Inc.	125	5.43	5.87	Investment Trust of Boston	1	8.53	9.32
American Business Shares	1	3.51	3.75	Jefferson Custodian Funds Inc.	1	4.53	4.96
American Mutual Fund Inc.	1	7.07	7.73	Johnston (The) Mutual Fund	1	a18.95	—
Associated Fund Trust	1	1.26	1.39	Keystone Custodian Funds—			
Atomic Devel Mut Fund Inc.	1	4.14	4.53	B-1 (Investment Bonds)	1	23.71	24.74
Axe-Houghton Fund "A" Inc.	1	4.84	5.26	B-2 (Medium Grade Bonds)	1	21.99	23.99
Axe-Houghton Fund "B" Inc.	5	6.68	7.26	B-3 (Low Priced Bonds)	1	15.52	16.93
Axe-Houghton Stock Fund Inc.	1	3.23	3.53	B-4 (Discount Bonds)	1	8.96	9.78
Axe-Science & Electronics Corp	1c	8.85	9.62	K-1 (Income Pfd Stks)	1	7.72	8.43
Axe-Templeton Growth Fund	1	18	20	K-2 (Speculative Pfd Stks)	1	10.11	11.03
Canada Ltd	1	18	20	S-1 (High-Grade Com Stk)	1	13.30	14.52
Blue Ridge Mutual Fund Inc.	1	9.83	10.68	S-2 (Income Com Stks)	1	10.04	10.96
Bond Inv Tr of America	1	19.62	21.10	S-3 (Speculative Com Stk)	1	10.00	10.92
Boston Fund Inc.	1	14.60	15.78	S-4 (Low Priced Com Stks)	1	6.68	7.29
Bowling Green Fund	10c	8.22	9.00	Keystone Fund of Canada Ltd	1	9.34	10.10
Broad Street Investment	1	19.51	21.09	Knickerbocker Fund	1	5.43	5.95
Bullock Fund Ltd	1	11.18	12.26	Lexington Trust Fund	25c	10.16	11.10
California Fund Inc.	1	6.54	7.15	Lexington Venture Fund	1	8.27	9.04
Canada General Fund	1	10.58	11.44	Life Insurance Investors Inc.	1	13.56	14.83
(1954) Ltd	1	15.94	17.24	Life Insurance Stk Fund Inc.	1	5.09	5.55
Canadian Fund Inc.	1	6.27	6.85	Loomis Sayles Mutual Fund	1	a37.82	—
Canadian International Growth	1	4.49	4.92	Managed Funds—			
Fund Ltd	1	19.68	21.28	Automobile shares	1c	4.48	4.93
Capital Venture Fund Inc.	1	14.90	16.11	Electrical Equipment shares	1c	1.91	2.11
Century Shares Trust	1	14.90	16.11	General Industries shares	1c	3.15	3.47
Chemical Fund Inc.	50c	12.2	12.8	Metal shares	1c	2.45	2.70
Christiana Securities com	100	11.500	12.100	Paper shares	1c	3.20	3.53
Preferred	100	122	128	Petroleum shares	1c	2.69	2.97
Colonial Fund Inc.	1	8.54	9.27	Special Investment shares	1c	2.22	2.45
Commonwealth Investment	1	8.02	8.72	Transport shares	1c	2.26	2.49
Commonwealth Stock Fund	1	11.00	11.96	Manhattan Bond Fund Inc.	10c	6.29	6.89
Composite Bond & Stock	1	15.82	17.20	Massachusetts Investors Trust	1	9.91	10.71
Fund Inc.	1	13.68	14.87	Mass Investors Growth Stock	1	9.14	9.88
Composite Fund Inc.	1	12.15	13.14	Massachusetts Life Fund—			
Concord Fund Inc.	1	15.12	17	Units of beneficial interest	1	17.27	18.67
Consolidated Investment Trust	1	5.72	6.26	Mutual Income Foundation	1	12.49	13.50
Crown Western Investment Inc.	1	12.33	12.51	Mutual Invest Fund Inc.	1	8.25	9.06
Dividend Income Fund	1	59	62 1/2	Mutual Shares Corp.	1	a12.09	—
De Vech Investing Co Inc.	1	9.23	10.15	Mutual Trust Shares	1	2.95	3.21
De Vech Mutual Fund Inc.	1	7.80	8.58	of beneficial interest	1	2.95	3.21
Delaware Fund	1	5.59	6.13	Nation Wide Securities Co Inc.	1	16.67	18.04
Delaware Income Fund Inc.	1	7.68	8.42	National Investors Corp.	1	8.76	9.47
Diver Growth Stk Fund Inc.	1	14.68	16.70	National Security Series—			
Diversified Investment Fund	1	2.32	2.55	Balanced Series	1	9.25	10.11
Diversified Trust Shares	25c	8.17	8.88	Bond Series	1	5.40	5.90
Dividend Shares	1	18.16	19.41	Dividend Series	1	3.31	3.62
Dreyfus Fund Inc.	1	4.12	4.50	Preferred Stock Series	1	7.16	7.83
Eaton & Howard—				Income Series	1	4.94	5.40
Balanced Fund	1	125.54	126.81	Stock Series	1	6.80	7.43
Stock Fund	1	6.20	6.42	Growth Stock Series	1	5.24	5.73
Electronics Investment Corp.	1	12.02	12.90	New England Fund	1	18.37	19.86
Energy Fund Inc.	1	13.93	15.06	New York Capital Fund	1	27	29
Equity Fund Inc.	20c	3.16	3.46	of Canada Ltd	1	27	29
Fidelity Fund Inc.	5	4.07	4.45	Nucleonics Chemistry &	1	7.88	8.61
Fidelity Mutual Inv Co Inc.	1	6.92	7.52	Electronics Shares Inc.	1	7.88	8.61
Financial Industrial Fund Inc.	1	8.17	8.98	Over-The-Counter Securities			
Financial Growth Fund Inc.	10c	5.34	5.88	Fund Inc.	1	11.09	12.15
Founders Mutual Fund	1	13.93	15.27	Peoples Securities Corp.	1	11.09	12.15
Franklin Custodian Funds Inc.	1	4.48	4.87	Philadelphia Fund Inc.	1	7.32	8.00
Common stock series	1c	18.79	18.98	Pine Street Fund Inc.	1	18.79	18.98
Preferred stock series	1c	12.50	13.59	Pioneer Fund Inc.	2.50	12.50	13.59
Fundamental Investors Inc.	2	28.25	28.54	Price (T Rowe) Growth Stock	1	28.25	28.54
Futures Inc.	1	5.44	5.88	Fund Inc.	1	11.06	12.02
Gas Industries Fund Inc.	1	11.36	12.42	Puritan Fund Inc.	1	5.44	5.88
General Capital Corp.	1	6.31	6.86	Putnam (Geo) Fund	1	11.06	12.02
General Investors Trust	1	7.54	8.27	Science & Nuclear Funds	1	a9.96	—
Group Securities—				Scudder Fund of Canada Inc.	1	37 1/4	39 1/2
Automobile shares	1c	7.96	8.73	Scudder, Stevens & Clark	1	a31.21	—
Aviation shares	1c	5.26	5.77	Common Stock Fund	1	a20.03	—
Building shares	1c	7.01	7.69	Selected Amer Shares	1.25	7.54	8.13
Capital Growth Fund	1c	11.14	12.20	Shareholders Trust of Boston	1	9.88	10.79
Chemical shares	1c	10.17	11.14	Smith (Edson B) Fund	1	11.84	12.98
Common (The) Stock Fund	1c	5.88	6.45	Southwestern Investors Inc.	1	10.49	11.46
Electronics & Electrical	1c	5.54	6.08	Sovereign Investors	1	10.80	11.81
Equipment shares	1c	7.95	8.71	State Street Investment Corp.	1	31 1/4	33 3/4
Food shares	1c	6.91	7.58	Stein Roe & Farnham Fund	1	a26.61	—
Fully administered shares	1c	5.86	6.43	Sterling Investment Fund Inc.	1	9.64	10.20
General bond shares	1c	7.96	8.43	Television-Electronics Fund	1	10.24	11.16
Industrial Machinery shares	1c	9.52	10.43	Templeton Growth Fund	1	7.23	7.90
Institutional Bond shares	1c	5.90	6.47	Name changed to			
Merchandising shares	1c	10.23	11.21	Axe-Templeton Growth Fund			
Mining shares	1c	4.93	5.41	Texas Fund Inc.	1	7.23	7.90
Petroleum shares	1c	7.44	8.16	United Funds Inc.			
Railroad Bond shares	1c	7.11	7.80	United Accumulated Fund	1	9.63	10.47
RR equipment shares	1c	4.31	4.74	United Continental Fund	1	6.31	6.90
Steel shares	1c	8.05	8.82	United Income Fund Shares	1	8.45	9.18
Tobacco shares	1c	12.89	13.28	United Science Fund	1	9.15	10.00
Utilities	1c	14.49	14.93	United Funds Canada Ltd	1	12.97	14.10
Growth Industry Shares Inc.	1	3.76	4.11	Value Line Fund Inc.	1	4.94	5.40
Guardian Mutual Fund Inc.	1	3.72	—	Value Line Income Fund Inc.	1	4.42	4.83
Hamilton Funds Inc.—				Value Line Special Situations	10c	2.11	2.31
Series H-C7	10c	a21.06	—	Fund Inc.	1	9.13	9.95
Series H-DA	10c	2.19	2.39	Van Strum & Towne Stock	1	6.26	6.84
Haydock Fund Inc.	1	6.62	7.23	Fund Inc.	1	7.30	7.98
Income Foundation Fund Inc	10c	7.25	7.92	Washington Mutual	1	11.76	12.83
Income Fund of Boston Inc.	1	7.28	7.87	Investors Fund Inc.	1	10.75	11.62
Income Fund of Boston Inc.	1	9.36	10.24	Wellington Fund	1	4.50	4.87
Incorporated Income Fund	1	8.89	9.73	Whitehall Fund Inc.	1	—	—
Incorporated Investors	1	8.90	9.74	Wisconsin Fund Inc.	1	—	—
Institutional Shares Ltd—							
Institutional Bank Fund	1c	5.79	6.34				
Institutional Growth Fund	1c	10.25	11.22				
Institutional Income Fund	1c	3.83	4.19				
Institutional Trust Fund	1c	—	—				
Intl Resources Fund Inc.	1c	—	—				

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Barium Steel 5 1/2s	1960	70	Pacific Power & Lgt 5 1/2s	1987	102
Burlington Industries 4 1/2s	1975	67	Pacific Tel & Tel 5 1/2s	1980	103
Carrier Corp 4 1/2s	1982	82	Phila Electric 4 1/2s	1987	99
Columbia Gas 5s	1982	97 1/4	Pub Service El & Gas 4 1/2s	1987	100 1/2
Consol Natural Gas 5s	1982	102 1/2	Sheraton Co of Am 4 1/2s	1987	82
Consumers Power 4 1/2s	1987	99 3/4	Southern Calif Edison—		
Duke Power Co 4 1/2s	1982	99 3/4	4 1/2s	1982	101
El Paso Natural Gas 5 1/2s	1977	103 1/4	Southern Calif Gas—		
Ferro Corp 3 1/2s	1975	72	5 1/2s	1983	105
Fruehauf Trailer 4s	1976	57 1/4	Sperry Rand 5 1/2s	1982	102 3/4
3 1/2s	1975	65	Tampa Electric 5s	1987	101 3/4
Hilton Hotels 4 1/2s	1970	75	Tenn Gas Transmission—		
Lehigh Cement 4 1/2s	1979	101	6s	1977	102 3/4
Lowenstein (M) & Sons—			Texas Eastern Trans 5 1/2s	1977	101
4 1/2s	1981	63	Textron Amer 5s	1971	61
Michigan Wisconsin Pipe Line	1977	104 1/2	Underwood Corp 5 1/2s	1971	82
6 1/2s	1977	105 1/2	U S Industries 4 1/2s	1970	80
Mueller Brass 3 1/2s	1975	70	Universal Match 5s	1976	81
National Can 5s	1976	82	Utah Power & Lgt 5 1/2s	1987	102
New Jersey Bell Telep 4 1/2s	1993	100			
Norfolk & Warr 4 1/2s	1987	100			
Northern States Power 5s	1987	104			

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	126	133	Jefferson Standard Life Ins	10	76	80 3/4
Aetna Insurance Co	10	50 1/2	54 1/2	Jersey Insurance Co of N Y	10	26 1/2	29 1/2
Aetna Life	10	177	186	Lawyers Title Ins Corp (Va)	5	14 1/4	16
Agricultural Insurance Co	10	22 1/2	24 3/4	Lawyers Mtge & Title Co	65c	1 1/2	1 3/4
American Equitable Assur	5	24 1/2	27 1/4	Liberty Natl Life Ins (Birm)	2	26 1/2	28 1/2
American Fidelity & Casualty	5	13	14 3/4	Life Companies Inc	1	10 1/4	11 1/2
\$1.25 conv preferred	5	16 3/4	18	Life Insurance Co of Va	20	97	103
Amer Heritage Life Ins				Lincoln National Life	10	161	169
(Jacksonville Fla)	1	5 1/2	6				
American Home Assurance Co	5	29	32 1/2	Maryland Casualty	1	29 1/4	31 1/4
Amer Ins Co (Newark N J)	2 1/2	21	22 1/2	Massachusetts Bonding	5	26 3/4	28 1/4
Amer Mercury (Wash D C)	1	1 3/8	2 1/8	Mass Indemnity & Life Ins	5	55	59 1/2
American Re-insurance	5	26 1/4	28 1/4	Merchants Fire Assurance	5	48	52 1/2
American Surety Co	6.25	13 1/4	14 3/8	Merchants & Manufacturers	4	8 1/4	9 1/4
				Monarch Life Ins Co	5	30	34 1/2
Bankers & Shippers	10	46	50 3/8				
Bankers Natl Life Ins (N J)	10	20 1/2	23 3/8	National Fire	10	69	74 3/4
Beneficial Stand Life Ins Co	1	15 1/8	16 1/4	National Union Fire	5	29	31 1/4
Boston Insurance Co	5	26	28 1/4	Nationwide Corp class A	5	14 1/2	15 3/4
				New Amsterdam Casualty	2	40 3/4	43 3/4
Camden Fire Ins Assn (N J)	5	26	28	New Hampshire Fire	10	33 1/2	36 3/4
Columbian Natl Life Ins	2	70	77 3/4	New York Fire	5	21 1/4	23
Connecticut General Life	10	239	249	North River	2.50	28	29 1/2
Continental Assurance Co	5	93	99	Northeastern	3.33 1/2	6 1/4	7 1/2
Continental Casualty Co	5	70 1/2	74 3/4	Northern	12.50	69 1/2	73 3/4
Crum & Forster Inc	10	47	51 3/8	Northwestern National Life			
				Insurance (Minn)	10	79	84 3/4
Eagle Fire Ins Co (N J)	1.25	3	3 1/2				
Employees Group Assoc	1	45 1/2	48 3/4	Pacific Insurance Co of N Y	10	40	46 1/2
Employers Reinsurance Corp	5	24	25 3/8	Pacific Indemnity Co	10	46 1/2	50 3/4
				Peerless Insurance Co	5	18	19 1/2
Federal	4	28 1/2	30 3/8	Phila Life Insurance Co	5	61	66 1/2
Fidelity & Deposit of Md	10	71	77 3/4	Phoenix	10	52	55 1/2
Fire Assn of Philadelphia	10	31	34 1/8	Providence-Washington	10	11 1/4	12 1/2
Fireman's Fund (S F)	2.50	43	46 1/8				
Firemen's of Newark	7.50	31 3/4	33 3/4	Reinsurance Corp (N Y)	2	11	12 1/2
Franklin Life Insurance	4	58 1/2	62	Republic Insurance (Texas)	10	44	49 1/4
				Republic Natl Life Insurance	2	37	39 1/2
General Reinsurance Corp	10	42	45 1/8	St Paul Fire & Marine	6.25	39 1/2	42 1/2
Glens Falls	5	25	27	Seaboard Surety Co	10	61	67 1/2
Globe & Republic	5	14 1/2	16	Security (New Haven)	10	20 1/2	23
Great American	5	26 1/4	28	Springfield Fire & Marine	10	34	37 1/2
Gulf Life (Jacksonville Fla)	2 1/2	22	23 3/8	Standard Accident	10	48 3/4	52 1/2
Hanover Fire	10	28 1/2	30 7/8	Title Guar & Trust (N Y)	8	16 1/2	18
Hartford Fire Insurance Co	10	118	125	Travelers	5	70 1/4	73 1/2
Hartford Steamboiler	10	62 1/2	67	U S Fidelity & Guaranty Co	10	55 1/2	59
Home	5	32 1/4	34 3/8	U S Fire	3	20	21 1/2
				U S Life Insurance Co in the			
Insurance Co of North Amer	5	84	88 1/4	City of N Y	2	26 3/4	28 1/2
				Westchester Fire	2	20 3/4	22 1/2

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 1.2% above those of the corresponding week last year. Our preliminary totals stand at \$21,845,456,054 against \$21,588,502,339 for the same week in 1956. At this center there is a gain for the week ending Friday of 1.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Oct. 26—	1957	1956	%
New York	\$10,458,942,118	\$10,294,728,042	+ 1.6
Chicago	1,095,523,925	1,068,277,744	+ 2.6
Philadelphia	1,031,000,000	1,277,000,000	-19.3
Boston	728,787,721	762,065,774	-4.4
Kansas City	433,152,137	425,437,647	+ 1.8
St. Louis	382,300,000	404,600,000	-5.5
San Francisco	665,578,000	693,137,045	-4.0
Pittsburgh	468,556,493	448,969,940	+ 4.4
Cleveland	598,686,541	587,111,280	+ 2.0
Baltimore	347,339,929	362,717,488	-4.2
Ten cities, five days	\$16,209,865,864	\$16,324,044,960	-0.7
Other cities, five days	4,662,991,825	4,387,047,815	+ 6.3
Total all cities, five days	\$20,872,857,689	\$20,711,092,775	+ 0.8
All cities, one day	972,598,305	877,409,564	+10.8
Total all cities for week	\$21,845,456,054	\$21,588,502,339	+ 1.2

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Oct. 19. For that week there was a decrease of 8.7%, the aggregate clearings for the whole country having amounted to \$22,898,628,089 against \$25,077,688,129 in the same week in 1956. Outside of this city there was a loss of 6.1%, the bank clearings at this center showing a decrease of 11.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show a decrease of 11.3%, in the Boston Reserve District of 10.6% and in the Philadelphia Reserve District of 27.5%. In the Cleveland Reserve District the totals record a decline of 1.0%, in the Richmond Reserve District of 4.4% and in the Atlanta Reserve District of 8.1%. The Chicago Reserve District registers a falling off of 6.8% and the St. Louis Reserve District of 1.1%, but the Minneapolis Reserve District has to its credit an improvement of 6.5%. In the Dallas Reserve District the totals are smaller by 0.2%, but in the Kansas City Reserve District the totals are larger by 6.6% and in the San Francisco Reserve District by 2.2%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Oct. 19—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston—12 cities	887,801,867	993,056,261	-10.6	857,458,417	830,302,733
2nd New York—10 "	11,177,454,615	12,601,042,125	-11.3	11,255,613,507	10,836,407,085
3rd Philadelphia—11 "	1,204,936,524	1,662,178,903	-27.5	1,356,441,401	1,275,821,093
4th Cleveland—7 "	1,597,216,165	1,613,796,687	-1.0	1,503,685,453	1,248,629,588
5th Richmond—6 "	811,810,145	849,355,003	-4.4	782,047,273	684,884,295
6th Atlanta—20 "	1,355,252,316	1,475,339,532	-8.1	1,333,547,878	1,129,284,609
7th Chicago—17 "	1,701,935,413	1,826,752,441	-6.8	1,477,327,156	1,309,622,514
8th St. Louis—4 "	816,192,360	825,543,816	-1.1	772,978,711	728,879,522
9th Minneapolis—7 "	717,218,197	673,676,483	+ 6.5	660,162,083	597,074,260
10th Kansas City—9 "	723,478,304	678,660,947	+ 6.6	670,887,036	615,922,143
11th Dallas—6 "	571,611,562	572,975,161	-0.2	590,116,224	502,784,068
12th San Francisco—10 "	1,333,520,621	1,305,310,770	+ 2.2	1,290,034,069	1,135,218,086
Total—109 "	22,898,628,089	25,077,688,129	-8.7	22,550,304,538	20,894,829,996
Outside New York City	12,182,180,036	12,973,316,065	-6.1	11,736,460,678	10,450,887,032

We now add our detailed statement showing the figures for each city for the week ended October 19 for four years:

Clearings at—	1957	1956	Inc. or Dec. %	1955	1954
First Federal Reserve District—Boston—					
Maine—Bangor	3,035,342	2,920,369	+ 3.9	2,646,982	2,362,388
Portland	8,448,221	7,117,949	+ 18.7	6,497,996	6,528,086
Massachusetts—Boston	726,237,797	822,839,642	-11.7	720,692,313	698,537,150
Fall River	3,845,318	4,561,140	-15.7	4,379,176	4,124,671
Lowell	1,922,275	2,092,163	-8.1	1,589,756	1,466,929
New Bedford	5,207,533	4,619,670	+ 12.7	3,926,272	3,666,803
Springfield	17,671,238	19,031,828	-7.1	14,533,889	14,212,106
Worcester	13,035,715	14,407,563	-9.5	11,673,391	10,084,781
Connecticut—Hartford	45,397,624	45,203,526	+ 0.4	35,627,640	32,573,529
New Haven	23,080,143	29,480,705	-21.7	22,163,257	19,465,842
Rhode Island—Providence	36,788,700	37,635,800	-2.3	31,077,925	34,788,600
New Hampshire—Manchester	3,131,961	3,145,906	-0.4	2,649,820	2,491,848
Total (12 cities)	887,801,867	993,056,261	-10.6	857,458,417	830,302,733

Second Federal Reserve District—New York—

New York—Albany	25,302,783	30,508,268	-17.1	21,939,497	21,735,882
Binghamton	(a)	(a)		3,904,102	4,177,911
Buffalo	158,260,238	180,757,510	-12.4	159,291,489	126,379,430
Elmira	3,147,539	2,896,102	+ 8.7	3,081,167	3,133,494
Jamestown	3,619,167	3,212,167	+ 12.7	3,219,589	2,626,201
New York	10,716,448,053	12,104,372,064	-11.5	10,813,843,860	10,443,942,964
Rochester	42,621,715	38,551,520	+ 10.6	35,909,981	34,380,562
Syracuse	28,846,923	25,891,265	+ 11.4	22,715,961	19,196,691
Connecticut—Stamford	24,961,801	32,117,754	-22.3	25,370,278	24,332,607
New Jersey—Newark	75,850,973	85,087,173	-10.9	74,790,038	67,621,300
Northern New Jersey	58,395,423	97,648,302	+ 0.8	91,552,845	88,880,043
Total (10 cities)	11,177,454,615	12,601,042,125	-11.3	11,255,613,507	10,836,407,085

Third Federal Reserve District—Philadelphia—

	1957	1956	Inc. or Dec. %	1955	1954
Pennsylvania—Allentown	2,022,223	1,896,174	+ 6.7	1,442,417	1,671,573
Bethlehem	2,207,410	1,781,365	+ 23.9	1,926,352	1,380,008
Chester	2,773,650	2,474,504	+ 12.1	1,794,645	1,740,023
Lancaster	4,910,162	4,487,517	+ 9.4	6,411,060	4,623,842
Philadelphia	1,135,000,000	1,591,000,000	-28.7	1,291,000,000	1,221,000,000
Reading	4,245,138	4,330,804	-2.0	4,343,487	3,151,535
Scranton	7,561,524	6,935,026	+ 9.0	6,414,815	6,559,813
Wilkes-Barre	4,000,000	3,868,178	+ 3.4	3,444,858	2,907,633
York	7,562,331	6,481,305	+ 16.7	8,002,587	6,992,746
Delaware—Wilmington	17,917,619	19,906,356	-10.0	16,914,510	13,659,929
New Jersey—Trenton	16,736,467	19,017,674	-12.0	14,746,670	11,934,003
Total (11 cities)	1,204,936,524	1,662,178,903	-27.5	1,356,441,401	1,275,821,093

Fourth Federal Reserve District—Cleveland—

Ohio—Canton	12,757,457	11,798,133	+ 8.1	15,669,577	8,421,283
Cincinnati	301,002,722	310,134,182	-2.9	320,073,028	259,856,752
Cleveland	659,401,054	655,021,205	+ 0.7	616,813,119	521,075,232
Columbus	68,067,200	61,535,100	+ 10.6	55,473,600	49,361,800
Mansfield	13,967,368	15,203,184	-8.1	13,219,287	11,941,970
Youngstown	15,660,021	15,283,314	+ 2.5	13,490,476	10,560,291
Pennsylvania—Pittsburgh	526,360,343	544,821,569	-3.4	468,946,366	387,412,260
Total (7 cities)	1,597,216,165	1,613,796,687	-1.0	1,503,685,453	1,248,629,588

Fifth Federal Reserve District—Richmond—

West Virginia—Huntington	6,088,750	5,361,546	+ 13.6	4,242,124	3,969,026
Virginia—Norfolk	23,385,188	23,103,634	+ 1.2	21,328,000	17,790,000
Richmond	230,859,679	229,000,000	+ 0.7	240,000,000	220,000,000
South Carolina—Charleston	9,865,354	8,953,953	+ 10.2	6,891,125	5,843,819
Maryland—Baltimore	387,000,000	435,276,424	-11.0	374,418,100	317,542,116
District of Columbia—Washington	154,121,312	147,462,243	+ 4.5	134,903,236	119,416,083
Total (6 cities)	811,810,145	849,355,003	-4.4	782,047,273	684,884,295

Sixth Federal District—Atlanta—

Tennessee—Knoxville	33,200,236	31,540,117	+ 5.3	32,391,315	26,936,256
Nashville	140,009,255	143,325,013	-2.3	124,076,860	116,125,819
Georgia—Atlanta	453,500,000	443,200,000	+ 2.3	443,500,000	390,000,000
Augusta	8,691,872	8,232,219	+ 5.6	6,972,692	7,810,133
Macon	8,453,620	8,514,783	-0.7	6,787,350	6,359,929
Florida—Jacksonville	245,591,020	266,427,353	-7.8	215,197,441	175,808,370
Alabama—Birmingham	238,634,442	329,930,443	-27.7	277,804,142	196,131,060
Mobile	18,145,950	14,878,147	+ 22.0	13,266,549	11,057,193
Mississippi—Vicksburg	808,286	765,835	+ 5.5	725,257	573,627
Louisiana—New Orleans	208,217,635	228,525,622	-8.9	212,826,272	198,479,614
Total (10 cities)	1,355,252,316	1,475,339,532	-8.1	1,333,547,878	1,129,284,609

Seventh Federal Reserve District—Chicago—

Michigan—Ann Arbor	3,000,000	3,138,797	-4.4	2,571,856	2,657,661
Grand Rapids	22,645,333	24,262,855	-6.7	20,103,021	16,200,053
Lansing	11,160,215	10,644,966	+ 4.8	9,208,095	6,920,234
Indiana—Fort Wayne	13,574,152	12,464,746	+ 8.9	11,745,265	9,575,637
Indianapolis	97,650,000	90,062,000	+ 8.4	84,670,000	78,116,000
South Bend	11,087,601	9,947,180	+ 11.5	9,970,443	9,238,973
Terre Haute	4,863,228	4,780,051	-1.7	4,157,517	3,729,540
Wisconsin—Milwaukee	143,592,277	137,127,100	+ 4.7	122,514,184	107,349,649
Iowa—Cedar Rapids	8,251,880	7,932,430	+ 4.0	6,391,057	5,813,440
Des Moines	47,961,517	61,477,008	-22.0	40,722,293	36,123,314
Sioux City	17,179,200	16,228,167	+ 5.9	16,646,056	15,144,154
Illinois—Bloomington	2,096,789	1,888,518	+ 11.0	1,686,737	1,419,215
Chicago	1,263,902,454	1,400,440,940	-9.7	1,106,369,263	986,470,187
Decatur	13,148,080	10,620,900	+ 23.8	9,008,325	4,928,041
Peoria	19,853,887	16,244,237	+ 22.2	15,743,573	12,750,225
Rockford	14,034,468	12,458,427	+ 12.7	9,379,917	7,895,039
Springfield	8,017,509	6,930,942	+ 15.7	6,439,554	5,290,943
Total (17 cities)	1,701,935,413	1,826,752,441	-6.8	1,477,327,156	1,309,622,514

Eighth Federal Reserve District—St. Louis—

Missouri—St. Louis	397,700,000	419,800,000	-5.3	410,900,000	393,900,000
Kentucky—Louisville	229,223,878	200,507,320	+ 4.3	186,516,877	157,000,363
Tennessee—Memphis	185,592,959	202,516,655	-8.4	172,792,803	175,318,404
Illinois—Quincy	3,675,523	2,719,841	+ 35.1	2,769,031	2,600,756
Total (4 cities)	816,192,360	825,543,816	-1.1	772,978,711	728,879,522

Ninth Federal Reserve District—Minneapolis—

Minnesota—Duluth	11,704,918	10,856,485	+ 7.8	9,166,117	8,340,885
Minneapolis	480,396,505	447,221,407	+ 7.4	448,651,556	404,220,349
St. Paul	182,505,172	173,590,487	+ 5.1	160,546,547	144,855,757
North Dakota—Fargo	13,177,076	11,327,313	+ 15.8	11,726,625	10,850,010
South Dakota—Aberdeen	5,594,733	5,304,747	+ 3.7	5,542,878	5,256,904
Montana—Billings	8,330,796	7,556,967	+ 10.2	7,503,114	7,070,544
Helena	15,568,997	17,819,077	-12.6	17,025,246	16,479,761
Total (7 cities)	717,218,197	673,676,483	+ 6.5	660,162,083	597,074,260

Tenth Federal Reserve District—Kansas City—

Nebraska—Fremont	988,429	1,215,121	—18.7	1,218,567	1,057,544
Hastings	1,014,391	890,172	+14.0	737,471	745,759
Lincoln	11,959,787	10,487,617	+14.0	9,575,558	9,053,382
Omaha	173,632,683	163,490,626	+6.2	170,736,606	161,512,888
Kansas—Topeka	8,097,109	12,881,610	—37.1	10,356,797	10,142,851
Wichita	31,585,586	29,579,759	+6.8	25,918,237	26,872,738
Missouri—Kansas City	474,039,128	439,651,870	+7.8	433,178,852	389,201,481
St. Joseph	15,407,377	14,102,969	+9.3	12,639,546	11,884,507
Colorado—Colorado Springs	6,753,814	6,361,203	+6.2	6,525,402	5,450,332
Total (9 cities)	723,478,304	678,660,947	+6.6	670,887,036	615,922,141

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
OCTOBER 13, 1957 TO OCTOBER 24, 1957, INCLUSIVE

Country and Monetary Unit	Neon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Oct. 18	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0252592	.0252592	.0252592	.0252592	.0252592
Australia, pound	2.22930	2.233316	2.232566	2.232071	2.230228
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0199025	.0199000	.0199025	.0199062	.0199060
Canada, dollar	1.036562	1.037851	1.037812	1.038333	1.038789
Ceylon, rupee	.209273	.209450	.209412	.209400	.209300
Finland, marka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*
France (Free)	.00237500	.00237500	.00237500	.00237500	.00237500
Germany, Deutsche mark	.238000	.238000	.238000	.238000	.238000
India, rupee	.209310	.209540	.209500	.209458	.209344
Ireland, pound	2.798437	2.802812	2.801875	2.801250	2.798937
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.325466	.325766	.325733	.325700	.325600
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.263075	.263275	.263400	.263566	.263583
New Zealand, pound	2.770730	2.775061	2.774133	2.773514	2.771225
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Sweden, krona	.193283*	.193283*	.193283*	.193283*	.193283*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.787982	2.792341	2.791407	2.790784	2.788480
United Kingdom, pound sterling	2.798437	2.802812	2.801875	2.801250	2.798937

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Oct. 23, 1957	Increase (+) or Decrease (—) Since Oct. 16, 1957	Oct. 24, 1956
ASSETS—			
Gold certificate account	21,136,392	+ 9,998	+ 769,000
Redemption fund for F. R. notes	848,788	+ 3,390	+ 10,004
Total gold certificate reserves	21,985,180	+ 6,608	+ 758,996
F. R. notes of other banks	410,373	+ 34,973	+ 56,666
Other cash	376,017	+ 6,651	+ 18,182
Discounts and advances	645,622	+ 56,210	+ 192,862
Industrial loans	597	4	280
Acceptances—bought outright	15,890	— 498	— 2,110
U. S. Government securities:			
Bought outright—			
Bills	492,873	— 31,100	— 302,147
Certificates	19,933,612	—	+ 9,000,913
Notes	—	—	— 9,153,913
Bonds	2,801,750	—	—
Total bought outright	23,228,235	— 31,100	— 455,147
Held under repurchase agt.	—	— 53,000	—
Total U. S. Govt. securities	23,228,235	— 84,100	— 455,147
Total loans and securities	23,890,344	— 28,392	— 650,399
Due from foreign banks	12	—	10
Uncollected cash items	5,114,853	— 1,110,987	+ 227,570
Bank premises	82,702	+ 262	+ 10,846
Other assets	189,837	+ 15,775	+ 126,761
Total assets	52,049,318	— 1,075,110	+ 295,090
LIABILITIES—			
Federal Reserve notes	26,790,985	— 75,365	+ 255,551
Deposits:			
Member bank reserves	18,833,444	+ 5,500	+ 99,434
U. S. Treasurer—general acct.	484,469	— 58,840	+ 122,008
Foreign	301,789	— 24,368	+ 25,060
Other	258,296	— 2,949	+ 39,638
Total deposits	19,877,998	— 80,657	+ 236,020
Deferred availability cash items	3,999,586	— 933,618	+ 239,592
Other liab. and accrued divs.	19,830	+ 1,231	+ 1,055
Total liabilities	50,688,399	— 1,088,409	+ 258,068
CAPITAL ACCOUNTS—			
Capital paid in	340,470	+ 143	+ 20,221
Surplus (Section 7)	747,593	—	+ 53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	245,313	+ 13,156	+ 37,180
Total liab. & capital accts.	52,049,318	— 1,075,110	+ 295,090
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.1%	+ .2%	+ 1.6%
Contingent liability on acceptances purchased for foreign correspondents	69,802	+ 80	+ 16,387
Industrial loan commitments	1,130	+ 45	+ 1,304

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 16: Increases of \$204 million in balances with domestic banks, \$430 million in demand deposits adjusted, and \$540 million in demand deposits credited to domestic banks, and a decrease of \$670 million in U. S. Government deposits.

Commercial and industrial loans decreased \$40 million in the Chicago District, \$17 million each in the Boston District and in the New York District outside of New York City, \$16 million in the Philadelphia District, and \$10 million in the Cleveland District, and a total of \$53 million at all reporting member banks. Changes according to industry appear in another press release. Real estate loans increased \$30 million, and "other" loans increased \$47 million.

Holdings of Treasury bills increased \$59 million at all reporting member banks, of which \$48 million was in New York City. Holdings of Treasury notes and of "other" securities decreased \$34 million and \$22 million, respectively.

Demand deposits adjusted increased \$103 million in

the Kansas City District, \$101 million in the Chicago District, and \$84 million in the Cleveland District. Time deposits increased a net of \$19 million; the largest change was an increase of \$30 million in deposits of individuals, partnerships, and corporations in the San Francisco District.

Borrowings from Federal Reserve Banks decreased \$58 million and borrowings from others decreased \$155 million. Loans to banks decreased \$139 million.

A summary of assets and liabilities of reporting member banks follows:

	Oct. 16, 1957	Increase (+) or Decrease (—) Since Oct. 9, 1957	Oct. 17, 1956
ASSETS—			
Loans and investments adjusted†	87,292	+ 25	+ 1,226
Loans adjusted†	54,253	+ 25	+ 2,395
Commercial and industrial loans	31,644	— 53*	+ 2,295
Agricultural loans	440	—	— 47
Loans to brokers and dealers for purchasing or carrying securities	1,922	+ 1	— 36
Other loans for purchasing or carrying securities	1,116	— 2	— 101
Real estate loans	8,759	+ 30*	— 75
Other loans	11,430	+ 47	+ 542
U. S. Government securities—total	25,346	+ 22	— 1,046
Treasury bills	1,120	+ 59	+ 50
Treasury certificates of indebtedness	1,668	— 5*	+ 817
Treasury notes	4,450	+ 34	— 1,079
U. S. bonds	18,108	+ 2*	— 834
Other securities	7,693	— 22	— 123
Loans to banks	1,048	— 139	— 411
Reserves with Federal Reserve Banks	13,232	+ 64	— 196
Cash in vault	977	— 19	+ 9
Balances with domestic banks	2,554	+ 204	— 154
LIABILITIES—			
Demand deposits adjusted	54,774	+ 430	— 849
Time deposits except U. S. Government	23,975	+ 19	+ 1,946
U. S. Government deposits	2,265	— 670	— 672
Interbank demand deposits:			
Domestic banks	11,383	+ 540	— 127
Foreign banks	1,745	+ 29	+ 202
Borrowings:			
From Federal Reserve Banks	524	— 58	+ 126
From others	588	— 155	— 585

*Oct. 9 figures revised. †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
American Bank Note Co., preferred stock	Nov 15	1373
Commodore Hotel, Inc., common stock	Jan 7	1627
PARTIAL REDEMPTIONS		
Company and Issue—	Date	Page
American Discount Co. of Georgia—		
5.80% capital debentures due 1976	Nov 1	1373
American Electronics, Inc.—		
5% conv. debts. due May 1, 1967	Nov 1	1493
Diversified Oil & Mining Corp.—		
Five-year 6% s. f. debts. due May 1, 1961	Nov 1	1503
Firestone Tire & Rubber Co.—		
4½% cumulative preferred stock	Nov 15	1149
Hart Stores, Inc., 5% s. f. debts. due May 1, 1962	Nov 1	1733
Jacksonville Terminal Co.—		
3½% first mtge. bonds, series A, due Dec. 1, 1977	Dec 1	1739
Northam Warren Corp., \$3 cum. conv. pref. stock	Nov 29	1544
Roman Catholic Bishop of Portland (Me.)—		
First mortgage bonds, series V, due Nov. 1, 1963	Nov 1	1633
ENTIRE ISSUES CALLED		
Company and Issue—	Date	Page
Frontier Refining Co.—		
5½% conv. debentures, due May 1, 1961	Nov 1	*
Loretto Literary & Benevolent Institution of Missouri—		
1st mortgage serial bonds	Nov 1	*
Montreal Apartments Ltd.—		
1st (closed) mtge. 4½% bonds, due Jan. 1, 1964	Nov 20	*

*Announcement in this issue.

DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable	Holders of Rec.
Capitol Records, Inc. (quar.)	25c	12-31	12-16
Carborundum Co. (quar.)	40c	12-10	11-15
Carolina Power & Light, com. (quar.)	30c	11-1	10-11
Castle-Tretheway Mines, Ltd.	115c	12-30	11-29
Catact Mining (stock dividend of 1 sh. of Gannaway International Corp. for each 60 shares held)			
Caterpillar Tractor, common (quar.)	60c	11-9	10-18
4.20% preferred (quar.)	\$1.05	11-9	10-18
Ceco Steel Products Corp. (quar.)	30c	12-1	11-15
Celotex Corp., common (quar.)	60c	10-31	10-8
5% preferred (quar.)	25c	10-31	10-8
Central Canada Investments, Ltd.—			
5% preference (s-a)	\$2.50	1-2	12-20
Central Coal & Coke (s-a)	50c	11-1	10-10
Central Electric & Gas Co. (quar.)	22½c	10-31	10-18
Central Hudson Gas & Electric (quar.)	20c	11-1	10-10
Central Illinois Securities Corp.—			
\$1.50 conv. pref. (quar.)	37½c	11-1	10-15
Central Power & Light Co.—			
4% preferred (quar.)	\$1	11-1	10-15
4.20% preferred (quar.)	\$1.05	11-1	10-15
Central Public Utility Corp. (quar.)	20c	11-1	10-14
Central & South West Corp. (quar.)	40c	11-29	10-31
Century Food Markets Co., 5% pfd. (quar.)	62½c	11-1	10-24
Chain Store Real Estate Trust (Mass.)—			
Quarterly	\$1	11-1	10-21
Champlin Oil & Refining (quar.)	25c	11-1	10-10
Chase Manhattan Bank, N. Y. (quar.)	60c	11-15	10-15
Chemical Products (stock dividend)	5c	11-14	10-14
Cherry-Burrell Corp., common (quar.)	20c	10-31	10-25
4% preferred (quar.)	\$1	10-31	10-25
4% preferred (1947 series) (quar.)	\$1	10-31	10-25
Chesapeake Corp. of Virginia (quar.)	30c	11-15	11-4
Chesapeake & Ohio Ry.—			
3½% conv. preferred (quar.)	87½c	11-1	10-7
Chicago, Milwaukee, St. Paul & Pacific RR. Common (quar.)	37½c	12-24	12-6
\$5 preferred (quar.)	\$1.25	11-27	11-4
Chicago Great Western Ry.—			
Stock dividend	2½c	12-31	11-29
Cincinnati Gas & Electric—			
Common (increased quar.)	37½c	11-15	10-15
City Stores Co., common (quar.)	35c	11-1	10-14
4½% conv. preferred (quar.)	\$1.06¼	11-1	10-14
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co. (quar.)	\$1.25	10-31	10-21
Cleveland Electric Illuminating, com. (quar.)	40c	11-15	10-18
\$4.50 preferred (quar.)	\$1.12½	11-15	12-5
Cleveland & Pittsburgh RR. Co.—			
4% special guaranteed (quar.)	50c	12-2	11-8
7% regular guaranteed (quar.)	87½c	12-2	11-8
4% special gtd. (quar.)	50c	3-5-58	2-10
7% regular gtd. (quar.)	87½c	3-5-58	2-10
Cleveland Securities—			
Coghlin (B. J.), Ltd. (quar.)	125c	10-31	10-16
Colgate-Palmolive Co., common (quar.)	75c	11-15	10-22
3½% preferred (quar.)	87½c	12-31	12-12
Collyer Insulated Wire (quar.)	50c	11-1	10-24
Colonial Finance, 5% preferred (quar.)	\$1.25	11-1	10-19
Colonial Fund (from investment income)	10c	10-30	10-9
A distribution of realized gains to be approximately 38c per share will be declared on Oct. 31.			
Colorado Central Power, 4½% pfd. (quar.)	\$1.12½	11-1	10-16
Colorado Oil & Gas Corp., \$1.25 pfd. (quar.)	31¼c	11-1	10-18
Columbia Gas System, Inc. (quar.)	25c	11-15	10-19
Columbia Pictures Corp., common (quar.)	30c	10-30	9-30
\$4.25 preferred (quar.)	\$1.06¼	11-15	11-1
Columbia Terminals Co., 6% pfd. (quar.)	37½c	11-1	10-15
Columbia Carbon Co. (quar.)	60c	12-10	11-15
Columbus & Southern Ohio Electric Co.—			
4½% preferred (quar.)	\$1.07	11-1	10-18
4.65% preferred (quar.)	\$1.17	11-1	10-18
6% preferred (quar.)	\$1.50	11-1	10-18
Combined Enterprises Ltd. (quar.)	115c	12-2	10-25
Combined Lock Paper, class A (quar.)	25c	12-1	11-8
Combustion Engineering (quar.)	28c	10-29	10-15
Commodore Hotel, Inc. (quar.)	20c	11-15	11-1
Commonwealth Edison, common (quar.)	50c	11-1	9-23
4.64% preferred (quar.)	\$1.16	11-1	9-23
5.25% preferred (initial)	\$0.2145	11-1	10-17
Commonwealth Telephone Co. (quar.)	20c	11-15	10-31
Compo Shoe Machinery, com. (resumed)	10c	10-31	10-18
Voting trust common (resumed)	10c	10-31	10-18
5% preferred (quar.)	31¼c	12-31	12-20
Concord Fund, Inc.—			
Quarterly from investment income	11c	10-30	10-2
Concord Natural Gas Co., common	30c	11-15	10-31
5½% preferred (quar.)	\$1.37½	11-15	10-31
Conduits National Co., Ltd. (quar.)	120c	11-8	10-28
Confederation Life Association (Toronto)—			
Quarterly	150c	12-15	12-1
Connecticut Light & Power—			
\$1.90 preferred (quar.)	47½c	11-1	10-5
\$2 preferred (quar.)	50c	11-1	10-5
\$2.04 preferred (quar.)	51c	11-1	10-5
\$2.06 preferred series E (quar.)	51½c	11-1	10-5
\$2.08 preferred (quar.)	51½c	11-1	10-5
\$2.09 preferred (quar.)	52c	11-1	10-5
\$2.20 preferred (quar.)	55c	11-1	10-5
Consolidated Dearborn Corp. (quar.)	32½c	11-1	10-18
Consolidated Edison Co. (N. Y.)			
\$5 preferred (quar.)	\$1.25	11-1	10-4
Consolidated Natural Gas (quar.)	47½c	11-15	10-15
Consolidated Textile Mills, Ltd.—			
5% preferred (s-a)	150c	12-2	11-16
Consolidated Theatres, Ltd., class A (quar.)	112c	12-2	10-31
Class B (s-a)	110c	12-2	10-31
Consumers Power Co., common (quar.)	60c	11-20	10-16
4.16% preferred (quar.)	\$1.04	1-2-58	12-6
4.50% preferred (quar.)	\$1.12½	1-2-58	12-6
4.52% preferred (quar.)	\$1.13	1-2-58	12-6
Consumers Water Co. (quar.)	15c	11-29	11-15
Container Corp. of America, common (quar.)	25c	11-25	11-5
4% preferred (quar.)	\$1	12-1	11-20
Continental Can Co., common (quar.)	45c	12-14	11-22
\$3.75 preferred (quar.)	93¾c	1-2-58	12-14
\$4.50 preferred (quar.)	\$1.12½	12-31	11-30
Continental Gin Co., 4½% pfd. (quar.)	\$1.13	1-2-58	12-16
Continental Insurance Co. (N. Y.) (quar.)	50c	12-17	12-9
Continental Transportation Lines (quar.)	17½c	11-1	10-10
Cook Electric Co. (Chicago) (quar.)	20c	10-28	10-9
Cosmopolitan Realty (quar.)	84	11-15	11-1
Craddock Terry Shoe, 5% pfd. (quar.) (s-a)	\$2.50	1-4-58	12-16
Crossett Co., class A (quar.)	10c	11-1	10-15
Class B (quar.)	10c	11-1	10-15
8% preferred (quar.)	52	12-30	12-16
Crown Cork & Seal Co. Ltd. (quar.)	150c	11-15	10-15
Crystal Oil & Land, \$1.12 pfd. (quar.)	28c	12-2	11-15
Cumco Press, Inc., 3½% preferred (quar.)	87½c	11-15	11-1
Cunningham Drug Stores (quar.)	40c	12-20	12-5
Curtiss Candy, 4½% 1st pfd. (accum.)	\$4.50	1-15-58	1-2
4½% 1st preferred (accum.)	\$4.50	2-15-58	1-2
Dallas Power & Light Co., 34 pfd. (quar.)	\$1	11-1	10-10
\$4.24 preferred (quar.)	\$1.06	11-1	10-10
4½% preferred (quar.)	\$1.12	11-1	10-10
Dallas Transit, common (quar.)	8¾c	11-1	10-22
7% preferred (quar.)	\$1.75	11-1	10-22
Dana Corp., common (quar.)	75c	12-16	12-6
3¾% pref. A (quar.)	93¾c	1-15-58	1-3
Davenport Water, 5% preferred (quar.)	\$1.25	11-1	10-10

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Daystrom, Inc. (quar.)	30c	11-15	10-28	Ford Motor of Canada, Ltd.—				Hurd Lock & Mfg., 5% preferred (quar.)	\$1.25	12-30	12-18
Dea, Phipps Stores, Inc., common	10c	11-8	10-25	Class A (quar.)	\$1.25	12-16	11-1	Hussman Refrigerator Co. (quar.)	25c	11-1	10-18
5% preferred (quar.)	14c	11-8	10-25	Class B (quar.)	\$1.25	12-16	11-1	Huttig Sash & Door (quar.)	50c	12-1	11-15
Delaware Power & Light (quar.)	45c	10-31	10-8	Foster Grant Co.	12½c	12-16	11-15	Hydraulic Press Brick Co. (quar.)	25c	11-1	10-18
Delaware RR. (s-a)	\$1	1-2-58	12-13	Fraser Cos. Ltd. (quar.)	130c	10-28	9-30	Hygrade Food Products Corp.—			
Delta Air Lines (quar.)	30c	12-2	11-18	Freiman (A. J.), Ltd. (quar.)	112½c	11-1	10-21	4% preferred A (quar.)	\$1	11-1	10-15
Dennison Mfg., common A (quar.)	40c	12-3	11-4	Friedman (L.) Realty (quar.)	10c	11-15	11-1	5% preferred B (quar.)	\$1.25	11-1	10-15
Voting common (quar.)	40c	12-3	11-4	Friendly Finance, Inc., 6% pfd. (quar.)	15c	12-15	11-30				
S8 debenture stock (quar.)	\$2	12-3	11-4	Frito Company (quar.)	15c	10-31	10-18				
Denver Tramway Corp.—				Fruehauf Trailer Co.—							
\$2.50 to \$3.50 1st preferred (s-a)	62½c	12-15	12-8	4% preferred (quar.)	\$1	12-2	11-15				
Denver Union Stock Yard (quar.)	\$1	12-1	11-15	Fulton Industrial Securities Corp.—							
Di Giorgio Fruit, class A (quar.)	25c	11-15	10-11	\$3.50 1st preferred (quar.)	87½c	11-1	10-15				
Class B (quar.)	25c	11-15	10-11								
Diamond Match Co., common (quar.)	40c	11-1	10-7	Gale & Co., common (quar.)	15c	11-1	10-18				
\$1.50 preferred (quar.)	37½c	11-1	10-7	\$1.50 preferred A (quar.)	37½c	11-1	10-18				
Diocesan Investment Trust Shares—				\$6 preferred (quar.)	\$1.50	11-1	10-18				
Beneficial interest shares	13c	11-15	10-15	Gamble-Skogmo, Inc., com. (quar.)	15c	10-31	10-17				
Disney (Walt) Productions—				5% preferred (quar.)	62½c	10-31	10-17				
Stock dividend	3%	11-25	11-1	Gardner-Denver Co., common (quar.)	45c	12-2	11-13				
Distillers Co., Ltd. (final)	12½c	10-29	8-29	4% preferred (quar.)	\$1	11-1	10-16				
Dobbs Houses, Inc. (quar.)	50c	11-30	11-15	Gas Service Co. (quar.)	34c	12-10	11-15				
Dr. Pepper Co. (quar.)	13c	12-1	11-19	General Baking Co., common (quar.)	15c	11-1	10-15				
Dodge Mfg. Co., common (quar.)	37½c	11-15	11-1	General Crude Oil (quar.)	25c	12-27	12-13				
\$1.05 preferred (quar.)	39c	1-2	12-20	General Dynamics Corp. (quar.)	50c	11-9	10-18				
Dome Mines, Ltd. (quar.)	\$17½c	10-30	9-30	General Industrial Enterprises	25c	11-1	10-18				
Dominion Bridge, Ltd. (increased)	\$20c	11-22	10-31	General Mills, Inc. (quar.)	75c	11-1	10-10				
Dominion Engineering Works Ltd. (s-a)	\$50c	11-15	10-31	General Motors Corp., \$3.75 pfd. (quar.)	93¾c	11-1	10-7				
Dominion Equity Investments, Ltd.	\$18c	10-31	10-4	\$5 preferred (quar.)	\$1.25	11-1	10-7				
Dominion Fabrics, Ltd., common (quar.)	\$15c	11-1	10-15	General Public Utilities (quar.)	50c	11-15	10-15				
2nd convertible preference (quar.)	\$37½c	11-1	10-15	General Refractories (stock div.)	5%	11-21	10-24				
Dominion Glass, Ltd. (extra)	60c	11-15	10-25	General Shoe Corp., common (quar.)	37½c	10-31	10-17				
Dominion Lumber & Limestone, Ltd. (quar.)	\$50c	10-31	10-11	\$3.50 pref. series A (quar.)	87½c	10-31	10-17				
Extra	\$45c	10-31	10-11	General Steel Wares Ltd., common (quar.)	\$10c	11-15	10-18				
Dominion Steel & Coal Ltd. (quar.)	25c	10-30	10-11	5% preferred (quar.)	\$1.25	11-1	10-4				
Dominion Tar & Chemical Co., Ltd.—				\$2.20 preferred (quar.)	55c	11-1	10-10				
Common (quar.)	\$112½c	11-1	10-1	General Telephone Co. of California—							
Donald Ropes & Wire Cloth, Ltd.—				4½% preferred (quar.)	22½c	11-1	10-8				
\$80 participating preference & (quar.)	\$20c	11-1	10-1	General Telephone Co. of Indiana—							
Participating	\$50c	11-1	10-1	\$2 preferred (quar.)	50c	11-1	10-15				
Donacona Paper Co., Ltd. (quar.)	\$25c	10-31	9-30	General Telephone Co. of Kentucky—							
Douglas Oil Co. of Calif., 5½% pfd. (quar.)	\$34¾c	12-1	11-16	5% preferred (quar.)	62½c	12-2	11-15				
Dow Chemical Co. (stock dividend)	2%	11-8	9-25	General Telephone Co. of the Northwest—							
Dravo Corp., common (quar.)	50c	11-15	11-5	4.80% preferred (quar.)	30c	11-1	10-15				
4% pref. (quar.)	50c	1-2-58	12-20	General Telephone Corp.—							
Drayfus Fund, Inc. (quarterly from net investment income)	3c	10-30	10-18	Common (increased quar.)	50c	12-31	12-3				
Drug Fair-Community Drug Co. (quar.)	\$3¼c	10-31	10-15	4.25% conv preferred (quar.)	53¼c	1-1-58	12-3				
Du-Art Film Laboratories, common	5c	11-15	11-8	4.40% preferred (quar.)	55c	1-1-58	12-3				
Du Pont Co. of Canada (1956), Ltd., com.	\$10c	10-31	10-3	4.75% conv. preferred (quar.)	59¾c	1-1-58	12-3				
Ducommun Metals & Supply Co. (quar.)	25c	11-1	10-14	5.28% preferred (quar.)	66c	1-1-58	12-3				
Dun & Bradstreet, Inc. (quar.)	35c	12-10	11-20	General Waterworks, com. (stock div.)	3%	11-1	10-18				
Dunlop Rubber, Ltd., ordinary (interim)	3%	12-10	10-11	5% preferred (quar.)	\$1.25	11-1	10-13				
Dupuis Freres, Ltd., class A (quar.)	\$13c	11-15	10-31	5.10% preferred (quar.)	\$1.27½	11-1	10-18				
4.80% preferred (quar.)	\$30c	11-15	10-31	Gillette Co. (quar.)	50c	12-5	11-1				
Duro-Test Corp., common	40c	1-6	10-30	Extra	25c	12-5	11-1				
5% conv. pfd. series 1956 (quar.)	\$11¼c	12-16	11-29	Glatfelter (P. H.) Co., common (quar.)	45c	11-1	10-15				
Dynamics Corp. of America—				4½% preferred (quar.)	56¼c	11-1	10-15				
\$1 conv. pref. (s-a)	50c	12-31	12-13	4¾% preferred (quar.)	\$0.5781¼	11-1	10-15				
				Gold & Stock Telegraph (quar.)	\$1.50	1-2-58	12-13				
East Kootenay Power, Ltd.—				Goodman Mfg., new common (initial)	30c	11-1	10-1				
7% preferred (accum.)	\$81.75	12-16	11-29	Goodyear Tire & Rubber (Canada), Ltd.—							
East Pennsylvania RR. Co. (s-a)	\$1.50	1-21-58	12-31	4% preferred (quar.)	\$50c	10-30	10-10				
Eastern Air Lines (quar.)	25c	12-16	11-15	Gould-National Batteries, Inc. (quar.)	50c	12-16	12-4				
Stock dividend	2%	12-16	11-15	Government Employees Corp. (Del.) (s-a)	30c	11-25	11-8				
Eastern Industries, common (quar.)	10c	11-1	10-15	Grafton & Co., Ltd., class A (quar.)	\$25c	12-16	11-20				
Stock dividend	5%	11-1	10-15	Grand Union Co. (quar.)	18c	11-29	11-4				
70c preferred (quar.)	17½c	11-1	10-15	Great Lakes Dredge & Dock (quar.)	30c	12-10	11-15				
Eastern States Corp. (Md.)—				Extra	\$1	12-10	11-15				
5% preferred A (accum.)	\$1.75	11-1	10-4	Great West Coal, Ltd., class A (quar.)	\$12½c	11-15	10-31				
5% preferred B (accum.)	\$1.50	11-1	10-4	Class B (quar.)	\$12½c	11-15	10-31				
Economics Laboratory, pfd. (s-a)	45c	12-15	12-5	Greeley Square Building (N. Y.) (liquidating)	\$2	11-1					
Elco Products, common (quar.)	50c	11-1	10-15	Green (H. L.) Co. (quar.)	50c	11-1	10-15				
4½% preferred (quar.)	\$1.12½	11-1	10-15	Griesedick Co., 5% conv. preferred (quar.)	37½c	11-1	10-16				
Elastic Stop-Nut Corp. of America (quar.)	25c	11-1	10-15	Gross Telecasting, common (quar.)	40c	11-8	10-25				
Electric Hose & Rubber (quar.)	30c	11-22	11-15	Common B (quar.)	7½c	11-8	10-25				
Electrographic Corp. (quar.)	25c	12-2	11-14	Growth Industry Shares (from net investment income)	12c	10-31	10-9				
Elgin National Watch (reduced)	5c	12-12	11-21	Gulf Life Insurance Co. (quar.)	12½c	11-1	10-15				
Elmira & Williamsport RR. Co.—				Gulf Mobile & Ohio RR.,							
7% preferred (s-a)	\$1.65	1-2-58	12-20	\$5 preferred (quar.)	\$1.25	12-16	11-28				
Emhart Manufacturing (quar.)	40c	11-15	10-15	\$5 preferred (quar.)	\$1.25	3-10-58	2-14				
Empire District Electric Co., com. (quar.)	30c	12-13	11-29	Gulf Oil Corp. (quar.)	62½c	12-3	10-11				
5% preferred (quar.)	\$1.25	11-29	11-15	Stock dividend	5%	12-3	10-11				
4¾% preferred (quar.)	\$1.18¾	11-29	11-15	Gypsum Lime & Alabastine of Canada, Ltd.							
Empire Millwork Corp.	5c	10-31	10-18	Quarterly	\$30c	12-2	11-1				
Stock dividend	1%	10-31	10-18								
Employers Group Associates (quar.)	60c	10-30	10-16	Hagan Chemical & Controls							
Enamel & Heating Products, Ltd.—				5.35% convertible preferred (initial)	\$0.31653	11-1	10-15				
Class A (quar.)	\$10c	10-31	9-30	Hagerstown Gas Co. (quar.)	17½c	11-1	10-15				
Equitable Credit Corp., 60c pfd. (quar.)	15c	11-1	10-15	Halle Bros., common (quar.)	25c	11-1	10-15				
50c preferred (quar.)	12½c	12-1	11-15	2nd preferred (quar.)	75c	11-15	11-5				
Equitable Gas Co., common (quar.)	40c	12-1	11-8	Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	11-15	11-5				
4.50% convertible preferred (quar.)	\$1.12½	12-1	11-8	Hamilton Funds, Inc. Series H-C7 (from ordinary income)	3c	10-31	10-1				
Erie Forge & Steel Corp., common (quar.)	15c	11-1	10-18	Series H-DA (from ordinary income)	3c	10-31	10-1				
5% 1st preferred (quar.)	15c	11-1	10-18	Hammond Organ Co. (quar.)	35c	12-10	11-25				
5% 2nd preferred (quar.)	62½c	11-1	10-18	Extra	25c	12-10	11-25				
Erie & Pittsburgh RR., 7% gtd. (quar.)	87½c	12-10	11-29	Hancock Oil, class A (quar.)	15c	11-30	11-8				
7% guaranteed (quar.)	87½c	3-10-58	2-28	Class B (quar.)	15c	11-30	11-8				
Erie Railroad, \$5 preferred (quar.)	\$1.25	12-1	11-8	5% preferred (s-a)	62½c	10-31	10-10				
Erlanger Mills, common (quar.)	20c	11-27	11-12	Harsco Corp. (stock dividend)	3%	11-1	9-13				
4½% prior preferred (quar.)	\$1.12½	11-30	11-12	Hart, Schaffner & Marx (quar.)	40c	11-22	10-28				
				Hartford Electric Light (quar.)	75c	11-1	10-15				
Fairbanks Company, 6% conv. pfd. (quar.)	\$1.50	11-1	10-18	Hartz (J. F.) Co. Ltd., class A (quar.)	\$12½c	11-1	10-25				
Falstaff Brewing Corp. (quar.)	25c	10-31	10-13	Hat Corp. of America (quar.)	56¼c	11-1	10-15				
Farmer Bros. (quar.)	6c	11-25	10-25	4½% preferred (quar.)	56¼c	11-1	10-15				
Extra	4c	11-25	10-25	Haydock Fund (quar.)	15c	10-31	10-1				
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	12-31	12-14	Hays Corp., 5% preferred	\$1.25	11-1					
Quarterly	\$3	4-1-58	3-15	Heat-Timer Corp. (quar.)	2½c	10-29	10-21				
Fate-Roth-Health Co. (quar.)	20c	11-1	10-15	Hecht Co., common (quar.)	45c	10-31	10-11				
4.60% pfd. (quar.)	28¾c	12-15	11-29	3¾% preferred (quar.)	93¾c	10-31	10-11				
Fedders-Quigan Corp., common (quar.)	25c	11-29	11-18	Hemenway Furniture Co., common	10c	11-1	10-10				
5½% preferred (1953 series)	68¾c	11-29	11-18	5½% convertible preferred (quar.)	13¾c	11-1	10-10				
Federal Compress Warehouse (quar.)	30c	12-1	10-29	Hercules Gallon Products, common	5c	12-16	12-5				
Federal Insurance Co. (quar.)	20c	1-2-58	12-20	7% preferred A (quar.)	35c	11-1	10-15				
Federal Grain, Ltd., class A common	135c	11-1	10-18	Hercules Powder Co., \$5% pfd. (quar.)	\$1.25	11-15	10-25				
\$1.40 redeemable preference (quar.)	135c	11-1	10-18	Hershey Chocolate Corp.—							
Federal-Mogul-Bower Bearings (quar.)	60c	12-10	11-22	4¾% preferred A (quar.)	53¾c	11-15	10-25				
Federal National Mortgage Ass'n (monthly)	17c	11-15	10-31	Hertz Corp. (stock dividend)	5%	1-10-58	12-27				
Federal Screw Works (quar.)	37½c	12-14	11-29	Hevi-Duty Electric Co.	30c	11-1	10-4				
Federated Department Stores (quar.)	40c	10-31	10-11	Higbie Mfg. Co. (quar.)	15c	11-1	10-15				
Federation Bank & Trust (N. Y.)—											

Name of Company	Share	Payable	of Rec.	Name of Company	Share	Payable	of Rec.	Name of Company	Share	Payable	of Rec.
	per	When	Holders		per	When	Holders		per	When	Holders
Long Island Lighting (quar.)	30c	11-1	10-11	New York Wire Cloth (quar.)	25c	11-1	10-15	Prince Gardner Co. (quar.)	25c	12-2	11-25
Lorain Telephone (quar.)	35c	11-1	10-17	Extra	10c	11-1	10-15	Procter & Gamble Co. (quar.)	50c	11-15	10-25
Lord Baltimore Hotel—				Newberry (J. J.) Co., com. 3 3/4% pfd. (quar.)	93 3/4c	11-1	10-15	Public Service Co. of Colorado, com. (quar.)	45c	11-1	10-11
7% non-cum. preferred (quar.)	\$1.75	11-1	10-23	Niagara Share Corp. (Mo.) (21c from accumulated undistributed capital gains and 14c from current net investment income)	35c	12-13	11-29	4.20% preferred (quar.)	\$1.05	12-2	11-15
Louisiana Power & Light Co.—				Norfolk & Southern Ry. (stock dividend)	5%	12-20	12-2	4 1/4% preferred (quar.)	\$1.06 1/4	12-2	11-15
4.16% preferred (quar.)	\$1.04	11-1	10-14	(Subject to approval of I.C.C.)				4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-15
4.44% preferred (quar.)	\$1.11	11-1	10-14	Norfolk & Western Ry.—				Public Service Co. of New Hampshire—			
4.96% preferred (quar.)	\$1.24	11-1	10-14	4% adj. preferred (quar.)	25c	11-8	10-17	Common (quar.)	25c	11-15	10-18
Louisiana State Rice Milling Co.—				Nortex Oil & Gas Corp.—				3.35% preferred (quar.)	83c	11-15	10-18
7% preferred (semi-annual)	\$3.50	11-2	10-24	\$1.20 convertible preferred (quar.)	30c	11-1	10-21	4.50% preferred (quar.)	\$1.12 1/2	11-15	10-18
Louisville & Nashville RR. (quar.)	\$1.25	12-13	11-1	North American Coal Corp.—	15c	12-12	11-28	Fuget Sound Power & Light (quar.)	34c	11-15	10-24
Lower St. Lawrence Power Co.—				North Shore Gas (Illinois) (increased)	22 1/2c	12-2	11-8	Quaker Oats, (stock dividend)	10%	11-20	10-21
4 1/2% preferred (quar.)	\$22 1/2c	11-1	10-15	Northam Warren Corp.—				Quarterly Distribution Shares	18 1/2	11-1	10-21
Lukens Steel (quar.)	10c	11-15	10-31	\$3 convertible preference (quar.)	75c	12-2	11-15	Quebec Power Co. (quar.)	\$35c	11-25	10-15
Special	80c	11-15	10-31	Northern Central Ry. (semi-annual)	82	1-15-58	12-31	Quintile Milk Products, Ltd., class A (quar.)	\$13c	11-1	10-22
Lynch Carrier Systems (quar.)	10c	11-15	10-25	Northern Illinois Gas Co. (quar.)	22c	11-1	9-23	Radio Corp. of America, common (quar.)	25c	10-28	9-20
M R A Holdings, Ltd., 5% pfd. (quar.)	\$31 1/4c	11-1	10-15	Northern Illinois Corp., common (quar.)	20c	11-1	10-15	\$3.50 1st preferred (quar.)	87 1/2c	1-2-58	12-9
Macco Corp. (quar.)	15c	10-31	10-21	\$1.50 conv. preferred (quar.)	37 1/2c	11-1	10-15	Ralston Purina Co. (increased)	25c	12-13	11-22
MacGregor Sports Products (quar.)	25c	12-3	11-19	Northern RR. (New Hampshire) (quar.)	\$1.50	10-31	10-18	Randall Co. (quar.)	50c	11-1	10-21
Mackinnon Structural Steel, Ltd., common	\$90c	12-15	11-30	Northwest Airlines, common (quar.)	20c	11-1	10-18	Raymond Concrete Pile (quar.)	50c	11-15	10-25
5% 1st preferred (quar.)	\$81.25	12-15	11-30	4.60% preferred (quar.)	28 3/4c	11-1	10-18	Rayonier, Inc. (quar.)	35c	11-15	10-25
Macleod-Cockshutt Gold Mines, Ltd.	15c	11-15	11-1	Northwest Engineering Co., class A (quar.)	25c	11-1	10-10	Reading Co., common (quar.)	50c	11-14	10-10
Macy (R. H.) & Co., 4 1/4% pfd. A (quar.)	\$1.06 1/4	11-1	10-9	Extra	25c	11-1	10-10	Real Estate Investment Trust Co. of America			
4% preferred B (quar.)	\$1	11-1	10-9	Class B (quar.)	25c	11-1	10-10	Quarterly	20c	10-28	10-16
Mallman Corp., Ltd., 5% preference (quar.)	\$81.25	10-31	10-17	Extra	25c	11-1	10-10	Red Owl Stores, Inc. (quar.)	35c	11-15	10-31
Mallory (P. R.) & Co.—				Northwest Industries, Ltd. (s-a)	\$25c	10-31	10-24	Reece Corp. (Mass.), 5% pfd. (quar.)	\$1.25	11-1	10-15
5% convertible preference (quar.)	62 1/2c	11-1	10-11	Northwestern Utilities, Ltd. (Toronto)—				Reed (C. A.) Co., partic. class A (quar.)	50c	11-1	10-22
Managed Funds, Inc.—				4% preference (quar.)	\$81	11-1	10-16	Extra	50c	11-1	10-22
Metal Shares	9c	11-11	10-23	Noyes (Charles F.) Co., 6% pfd. (quar.)	22 1/2c	11-1	10-25	Class B	25c	11-1	10-22
Special Investment Shares	5c	11-11	10-23	Nunn-Bush Shoe (quar.)	25c	10-30	10-8	Extra	50c	11-1	10-22
Marlborough Shirt Co. (quar.)	25c	12-2	11-12	Oak Mfg. Co. (quar.)	35c	12-13	11-29	Reichhold Chemicals, Inc.	15c	11-15	10-18
Maple Leaf Milling Co., Ltd. (s-a)	\$25c	11-30	11-14	Ohio Edison Co., 4.56% pfd. (quar.)	\$1.14	12-2	11-15	Stock dividend	1%	11-15	10-18
Marconi International Marine				Ohio Leather Co. (quar.)	25c	10-31	10-21	Extra	5c	11-15	10-18
Communications Co., Ltd., (interim)	4%	12-4	10-31	Oklahoma Gas & Electric, com. (quar.)	45c	10-30	10-10	Reliance Electric & Engineering Co. (quar.)	45c	10-31	10-21
Massachusetts Valley RR. (s-a)	\$3	2-1-58	12-31	Oklahoma Natural Gas Co., common (quar.)	37 1/2c	11-15	10-31	Reitmans (Canada) Ltd. (quar.)	\$15c	11-1	10-15
Mathiesen & Hegeler Zinc Co.—				4 1/4% preferred A (quar.)	59 3/4c	11-15	10-31	Renold Chains (Canada), Ltd., cl. A (quar.)	\$28c	1-1-58	12-13
Stock dividend	4%	10-31	10-1	4.92% preferred B (quar.)	61 1/2c	11-15	10-31	Republic Industrial Corp. (initial)	10c	11-15	11-1
Max Factor & Co., class A (quar.)	20c	12-23	12-12	Okonite Co. (quar.)	50c	11-1	10-15	Reynolds Aluminum Co. of Canada, Ltd.—			
Maytag Co., \$3 preference (quar.)	75c	11-1	10-15	Olin Mathieson Chemical, common (quar.)	50c	12-10	11-15	4 1/4% preferred (quar.)	\$81.18	11-1	10-1
McCabe Grain Ltd., class A (quar.)	\$15c	11-1	10-15	4 1/4% preferred (1951 series) (quar.)	\$1.06 1/4	12-1	11-15	Reynolds Metals Co., 4 1/4% pfd. A (quar.)	53 1/2c	11-1	10-11
Class B (quar.)	\$25c	11-1	10-15	\$4.25% preferred (quar.)	\$1.06 1/4	3-1-58	2-14	Reynolds (R. J.) Tobacco, com. (increased)	90c	12-5	11-15
McCall Corp. (quar.)	15c	11-1	10-10	Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	10-31	10-2	Common B (increased)	90c	12-5	11-15
Stock dividend	3%	12-2	11-8	Ontario & Quebec Ry. (s-a)	\$83	12-2	11-1	Rhodesian Selection Trust, Ltd. Ordinary			
McCord-Frontenac Oil Ltd., com. (quar.)	\$40c	11-30	10-31	Ontario Steel Products Co. Ltd. (quar.)	\$25c	11-15	10-15	(final) Subject to approval of members of			
McCord Corp., common (quar.)	50c	11-29	11-15	Ohio Crankshaft Co. (quar.)	50c	12-15	12-1	Dec. 13, 1937 less deduction of Rhodesian			
\$2.50 preferred (quar.)	62 1/2c	12-30	12-16	Outlet Company	\$1.25	11-1	10-22	& Nyasaland tax of 37 1/2c net amt. 10d	184d	12-16	10-29
McGregor-Donker, class A (quar.)	15c	10-31	10-17	Oxford Paper Co., \$5 preferred (quar.)	\$1.25	12-1	11-15	American shares (final)—			
Class B (quar.)	15c	10-31	10-17	Pacific Finance Corp., 5% pfd. (quar.)	\$1.25	11-1	10-15	(Subject to approval of members Dec.			
McIntyre Porcupine Mines, Ltd. (quar.)	\$50c	12-2	11-1	4.75% preferred (quar.)	29 11/16c	11-1	10-15	13, 1937 amount equal to approx. 12c)			
Extra	\$81	1-2-58	11-1	Pacific Gas & Electric Co.—				Rich's Inc., common (increased quar.)	20c	11-1	10-18
McKee (Arthur G.) & Co. (increased)	62 1/2c	11-1	10-18	4.36% redeemable 1st pfd. (quar.)	27 1/4c	11-15	10-25	3 1/4% preferred (quar.)	93 3/4c	11-1	10-18
McLean Industries Inc., class A common	10c	10-31	10-1	4.50% redeemable 1st preferred (quar.)	28 1/4c	11-15	10-25	River Brand Rice Mills (quar.)	30c	11-1	10-9
McQuay-Norris Mfg. (quar.)	30c	11-1	9-30	4.80% preferred (quar.)	30c	11-15	10-25	Riverside Cement (initial)	40c	11-1	10-15
Mead Corp., common (quar.)	40c	12-1	11-1	5% 1st preferred (quar.)	31 1/4c	11-15	10-25	\$1.25 participating class A (quar.)	31 1/4c	11-1	10-15
Stock dividend	2 1/2%	12-1	11-1	5 1/2% redeemable series A pfd. (quar.)	31 1/4c	11-15	10-25	Participating	25c	11-1	10-15
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-1	5 1/2% preferred (quar.)	34 1/2c	11-15	10-25	Roan Antelope Copper Mines, Ltd. (final)			
Melchers Distilleries, Ltd.—				6% 1st preferred (quar.)	37 1/4c	11-15	10-25	(One shilling after deduction of 37 1/2c			
5% participating preferred (s-a)	\$30c	12-31	11-30	5% redeemable 1st pfd. (quar.)	31 1/4c	11-15	10-25	Rhodesia & Nyasaland taxes, subject to			
Melville Shoe Corp., common (quar.)	45c	11-1	10-13	5 1/2% preferred (quar.)	37 1/4c	11-15	10-25	approval of stockholders Dec. 12)	7 1/2d	12-14	10-29
4 1/4% preferred A (quar.)	\$1.18 3/4	12-1	11-15	5% redeemable 1st pfd. (quar.)	31 1/4c	11-15	10-25	Robbins & Myers, Inc., common (quar.)	50c	12-14	12-5
4% preferred B (quar.)	\$1	12-1	11-15	Pacific Hawaiian Products (quar.)	25c	10-31	10-15	Year end	\$1.50	12-14	12-5
Mercantile Stores Co., Inc. (quar.)	35c	12-14	11-15	Extra	5c	10-31	10-15	\$1.50 preferred (quar.)	37 1/4c	12-14	12-5
Merritt Chapman & Scott (quar.)	30c	12-20	12-6	Pacific Lighting Corp. (quar.)	50c	11-15	10-18	Robertson (James) Co., Ltd.—	750c	12-31	11-13
Metal Hose & Tubing	65c	10-30	10-11	Pan American Airways (quar.)	20c	11-15	10-25	Rochester Gas & Electric Co.—			
Mexican Light & Power Co., common	\$25c	11-1	10-16	Pantex Mfg., com. (stock dividend)	4%	11-1	10-18	4 1/2% pfd. series F (quar.)	\$1	12-2	11-15
1st preferred (s-a)	\$50c	11-1	10-10	Park Chemical Co., common (quar.)	7 1/2c	11-15	10-30	4.10% pfd. series I, H and J (quar.)	\$1.02 1/2	12-2	11-15
Meyercood Co. (quar.)	12 1/2c	11-1	10-19	Extra	5c	11-15	10-30	4 1/2% pfd series I (quar.)	\$1.16 3/4	12-2	11-15
Michaels, Stern & Co.—				5% convertible preferred (quar.)	21 1/2c	1-2-58	12-16	4.95% pfd. series K (quar.)	\$1.23 3/4	12-2	11-15
4 1/2% preferred "\$50 par" (quar.)	56 1/4c	11-30	11-15	Park Sheraton Corp. (quar.)	50c	12-1	11-18	Rochester & Genesee Valley RR. (s-a)	\$2	1-2-58	12-20
4 1/2% preferred "\$100 par" (quar.)	\$1.12 1/2	11-30	11-15	Parke Davis & Co. (increased quar.)	50c	10-31	10-7	Common (increased quar.)	22 1/2c	11-1	10-18
Michigan Gas & Electric—				Parker (S. C.) & Co., 40c preferred (quar.)	10c	11-1	10-25	4.65% preferred A (quar.)	\$1.17	11-1	10-18
4.40% preferred (quar.)	12c	11-1	10-16	Parker Drilling of Canada, Ltd. (s-a)	\$25c	11-1	10-15	4 1/4% preferred B (quar.)	\$1.19	1-1-58	12-23
4.90% preferred (quar.)	\$1.22 1/2	11-1	10-16	Parkersburg-Aetna Corp. (year-end)	15c	12-1	11-1	Rockwell Spring & Axle—			
Michigan Seamless Tube	75c	10-31	10-24	Stock dividend	2 1/2%	12-1	11-1	Stock dividend	2%	12-18	11-15
Midland Steel Products, common (quar.)	75c	12-27	12-14	Patterson (C. J.) Co., common (quar.)	5c	11-1	10-21	Rovers Corp., class A (quar.)	90c	11-1	10-22
Year-end	75c	12-27	12-14	5% preferred (quar.)	12 1/2c	11-1	10-21	Rohr Aircraft (quar.)	35c	10-31	10-10
\$2 dividend preferred (quar.)	50c	12-27	12-14	Peabody Coal, common (year-end)	10c	1-3-58	12-16	Rose's 5, 10 & 25c Stores, Inc., com. (quar.)	15c	11-1	10-21
3% preferred (quar.)	\$2	1-1-58	12-14	5% preferred (quar.)	31 1/4c	12-2	11-15	Class B (quar.)	15c	11-1	10-21
Midwest Piping Co.	37 1/2c	11-15	10-30	Peerless Insurance Co. (Keene, N. H.) (quar.)	25c	11-1	10-21	Roxbury Carpet Co. (quar.)	30c	11-12	11-1
Miller & Rhoades, Inc., 4 1/4% pfd. (quar.)	\$1.06 1/4	10-31	10-18	Peninsular Telephone Co.—				Quarterly	30c	2-10-58	1-31
Minneapolis, St. Paul & Sault Ste. Marie RR.				\$1 preferred (quar.)	25c	11-15	10-25	Rudy Mfg. (Mich.)	10c	11-22	11-8
Co. (semi-annual)	50c	10-30	10-17	\$1.30 preferred (quar.)	32 1/2c	11-15	10-25	Stock dividend	5%	11-27	11-13
Extra	25c	10-30	10-17	\$1.32 preferred (quar.)	33c	11-15	10-25	Russell-Miller Milling Co., 4 1/2% pfd. (s-a)	\$2.25	1-2-58	12-13
Minnesota & Ontario Paper Co. (quar.)	40c	11-1	10-4	Pennman's, Ltd., common (quar.)	\$45c	11-15	10-15	Ryan Aeronautical (stock dividend)	20%	10-30	10-4
Mississippi Power & Light Co.				\$6 preferred (quar.)	\$81.50	11-1	10-2	Ryder System Inc. (quar.)	25c	11-11	10-28
4.36% preferred (quar.)	\$1.09	11-1	10-15	Penn Fruit Co., common (quar.)	8 1/4c	12-15	11-20	S & W Fine Foods, Inc., common	25c	11-15	11-1
4.56% preferred (quar.)	\$1.14	11-1	10-15	Stock dividend	2%	12-15	11-20	4% convertible preferred (quar.)	50c	10-31	10-18
Mississippi Valley Public Service Co.—				4.60% preferred (quar.)	57 1/2c	12-1	11-20	St. Louis San Francisco Ry.			
Common (quar.)	35c	11-1	10-15	4.68% preferred (quar.)	58 1/2c	12-1	11-20	\$5 preferred (quar.)	\$1.25	12-16	12-2
5% preferred (quar.)	\$1.25	11-1	10-15	Pennsylvania Engineering (stock dividend)	10c	11-25	11-11	San Antonio Transit Co. (quar.)	15c	11-15	11-1
Missouri Natural Gas (quar.)	12c	11-1	10-21	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	12-2	11-15	Searle & Co., Ltd., class A (quar.)	\$20c	11-1	10-15
Missouri Portland Cement (quar.)	50c	11-15	10-25	4.25% preferred (quar.)	\$1.06 1/4	11-1	10-15	Schenley Industries (quar.)	25c	11-8	10-18
Stock dividend	2%	11-15	10-25	Penobscot Chemical Fibre				Schwitzer Corp.—			
Monongahela Power Co., \$4.80 pfd. B (quar.)	\$1.20	11-1	10-15	Voting common (quar.)	20c	12-2	11-15	5 1/2% preferred A (quar.)	27 1/4c	11-1	10-17
4.40% preferred (quar.)	\$1.10	11-1	10-15	Non-voting common (quar.)	20c						

Name of Company	Per Share	When Payable	Holders of Rec.
South Bend Lath Works (quar.)	50c	11-29	11-15
South Coast Corp. (quar.)	12½c	10-31	10-15
South Texas Development, class A (quar.)	75c	11-29	10-15
Class B (quar.)	\$1	11-29	10-15
Southern Co., Ltd. (quar.)	50c	12-28	12-13
Southern California Edison, common (quar.)	60c	10-31	10-5
4.55% preferred (quar.)	28½c	10-31	10-5
4.48% preferred (quar.)	28c	10-31	10-5
Southern Canada Power Ltd., com. (quar.)	162½c	11-15	10-18
Southern Colorado Power Co.—			
4.72% 1st preferred (quar.)	59c	11-1	10-11
4.72% 2nd preferred (quar.)	59c	11-1	10-11
Southern Indiana Gas & Elec.—			
5% preferred (quar.)	\$1.25	12-31	12-14
Southern Materials (quar.)	10c	11-1	10-11
Southern Nevada Power Co. (quar.)	25c	11-1	10-11
Southern Utah Power Co., common	25c	12-2	11-20
5% preferred (quar.)	\$1.25	12-16	11-29
Southwestern Drug Corp., common (quar.)	50c	11-15	10-31
Southwestern Electric Co., 4.40% pfd. (quar.)	\$1.10	11-1	10-21
Southwestern Investors, Inc. (quarterly from investment income)	10c	11-15	10-31
Southwestern Public Service Co.—			
3.70% preferred (quar.)	92½c	11-1	10-18
3.90% preferred (quar.)	97½c	11-1	10-18
4.15% preferred (quar.)	\$1.03½	11-1	10-18
4.25% preferred (quar.)	\$1.06½	11-1	10-18
4.40% preferred (\$100 par) (quar.)	\$1.10	11-1	10-18
4.60% preferred (quar.)	\$1.15	11-1	10-18
4.36% preferred (quar.)	27½c	11-1	10-18
4.40% preferred (\$25 par) (quar.)	27½c	11-1	10-18
Common (increased quar.)	37c	12-1	11-15
3.70% preferred (quar.)	92½c	2-1-58	1-20
3.90% preferred (quar.)	97½c	2-1-58	1-20
4.15% preferred (quar.)	\$1.03½	2-1-58	1-20
4.25% preferred (quar.)	\$1.06½	2-1-58	1-20
4.40% preferred (quar.)	\$1.10	2-1-58	1-20
4.60% preferred (quar.)	\$1.15	2-1-58	1-20
4.36% preferred (quar.)	27½c	2-1-58	1-20
4.40% preferred (\$25 par) (quar.)	27½c	2-1-58	1-20
Southwestern States Telephone, com. (quar.)	30c	12-1	11-11
\$1.28 preferred (quar.)	32c	12-1	11-11
\$1.32 preferred (quar.)	33c	12-1	11-11
Special Investments & Securities, Inc.—			
Common (quar.)	5c	11-1	10-15
4½% preferred (quar.)	56½c	11-1	10-15
Spencer, Kellogg & Sons Inc. (quar.)	20c	12-10	11-1
Spencer Shoe Corp. (stock dividend)	5c	12-31	12-24
Spokane International RR. (quar.)	30c	12-13	12-2
Standard Fuel Co., Ltd.—			
4½% redeemable preferred (quar.)	\$56½c	11-1	10-15
Standard Packaging Corp.—			
\$1.60 conv. pfd. (quar.)	40c	12-2	11-15
Standard Railway Equipment Mfg. (quar.)	25c	11-1	10-15
Stanley Brock, Ltd., class A (quar.)	115c	11-1	10-10
Class B (quar.)	110c	11-1	10-10
Stauffer Chemical (quar.)	45c	12-2	11-8
Stock dividend	2c	12-2	11-8
Stecher-Traug Lithograph—			
5% preferred (quar.)	\$1.25	12-31	12-14
Stein (A) & Co. (quar.)	30c	11-15	10-31
Steel Co. Ltd. (Canada) (quar.)	140c	11-1	10-7
Steel Parts Corp.—			
Extra	10c	11-15	10-8
Steinberg's Ltd. 5¼% pfd. A (quar.)	\$1.31	11-15	10-25
Sterchi Bros. Stores (quar.)	25c	12-10	11-26
Sterling Investment Fund	25c	10-29	10-21
Stern & Stern Textiles, 4½% pfd. (quar.)	57c	1-2-58	12-11
Stevens (J. P.) & Co. (quar.)	37½c	10-31	10-21
Stouffer Corp. (quar.)	10c	11-30	11-15
Stock dividend	4c	2-28-58	2-14
Strawbridge & Clothier, common (quar.)	25c	11-1	10-16
Stubnitz Greene, common (quar.)	12½c	10-31	10-21
Suburban Gas Service (quar.)	27c	10-31	10-22
Suburban Propane Gas Corp.—			
5.20% conv. pfd. (1952 & 1954 ser.) (quar.)	65c	11-1	10-15
Sunray Mid-Continent Oil, common (quar.)	35c	12-20	11-8
4½% preferred A (quar.)	28½c	12-1	11-8
5½% 2nd preferred (1955 series) (quar.)	41½c	12-1	11-8
Sunshine Biscuits (quar.)	\$1	12-5	11-1
Super Mold of California (increased)	35c	10-31	10-3
Superior Separator, common (quar.)	15c	10-31	10-15
6% preferred (quar.)	30c	10-31	10-15
Superior Steel Corp. (increased)	45c	11-4	10-21
Swift & Co. (quar.)	50c	1-1-58	11-29
Tampa Electric, common (quar.)	30c	11-15	11-1
4.32% preferred A (quar.)	\$1.08	11-15	11-1
4.16% preferred B (quar.)	\$1.04	11-15	11-1
Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	12-28	12-13
Taylor, Pearson & Carson (Canada), Ltd.—			
5% convertible preferred (quar.)	\$12½c	11-15	10-31
Texas Illinois Natural Gas Pipeline Co.—			
Common (quar.)	30c	12-16	11-15
Talon Inc., class A	25c	11-15	10-22
Class B	25c	11-15	10-22
4% preferred (s-a)	20c	11-15	10-22
Tech-Hughes Gold Mines, Ltd. (s-a)	15c	12-2	10-31
Tennessee Gas Transmission, com. (quar.)	35c	12-16	11-22
4.10% preferred (quar.)	\$1.02½	1-1-58	12-13
4.25% preferred (quar.)	\$1.06½	1-1-58	12-13
4.50% 2nd preferred (quar.)	\$1.12½	1-1-58	12-13
4.60% 2nd preferred (quar.)	\$1.15	1-1-58	12-13
4.64% 2nd preferred (quar.)	\$1.16	1-1-58	12-13
4.65% 2nd preferred (quar.)	\$1.16½	1-1-58	12-13
4.90% 2nd preferred (quar.)	\$1.22½	1-1-58	12-13
5% 2nd preferred (quar.)	\$1.25	1-1-58	12-13
5.10% 2nd preferred (quar.)	\$1.27½	1-1-58	12-13
5.12% 2nd preferred (quar.)	\$1.28	1-1-58	12-13
5.25% 2nd preferred (quar.)	\$1.31½	1-1-58	12-13
Texas Industries, Inc., common (quar.)	5c	11-15	10-31
\$5 preferred (quar.)	\$1.25	10-31	10-18
Texas Power & Light Co., 4½ pfd. (quar.)	\$1	11-1	10-10
\$4.56 preferred (quar.)	\$1.14	11-1	10-10
\$4.76 preferred (quar.)	\$1.19	11-1	10-10
\$4.84 preferred (quar.)	\$1.21	11-1	10-10
\$2.50 convertible preferred (quar.)	62½c	11-1	10-10
Texas Toy Co. (stock dividend)	2c	10-31	10-15
Thalhimer Bros., Inc., common (quar.)	15c	10-31	10-18
3.65% redeemable preferred (quar.)	91½c	10-31	10-18
Thatcher Glass Mfg. Co.—			
\$2.40 conv. pfd. (quar.)	60c	11-15	10-31
Therm-O-Disc, Inc.	20c	10-29	10-15
Thompson (John R.) Co. (quar.)	15c	11-15	11-1
Thriftmart, Inc., class A (quar.)	30c	12-1	11-20
Class B (quar.)	30c	12-1	11-20
Tobin Packing (extra)	10c	12-16	12-2
Toledo Edison Co., common (quar.)	17½c	10-28	10-9
4½% preferred (quar.)	\$1.00½	12-2	11-15
4.25% preferred (quar.)	\$1.06½	12-2	11-15
4.56% preferred (quar.)	\$1.14	12-2	11-15
Tower Acceptance Corp., class A	10c	11-1	10-15
Trade Bank & Trust Co. (New York) (quar.)	20c	11-15	11-1
Trane Co. (quar.)	22½c	11-1	10-11
Transamerica Corp. (quar.)	35c	10-31	10-4
Transcontinental Gas Pipe Line, com. (quar.)	25c	11-1	10-16
Stock dividend	10c	12-30	12-16
\$2.55 preferred (quar.)	63½c	11-1	10-16
4.90 preferred (quar.)	\$1.22½	11-1	10-16
\$5.96 preferred (quar.)	\$1.49	11-1	10-16
Trico Oil & Gas Co.	5c	11-1	10-15
Trinity Universal Insurance (quar.)	50c	11-25	11-15
Tropical Gas Co., \$4.24 convertible pfd. (s-a)	\$2.62	10-31	10-15
Tudor City 9th Unit, preferred (accum.)	\$2.50	11-1	10-10

Name of Company	Per Share	When Payable	Holders of Rec.
Union Electric Co.			
\$4.50% preferred (quar.)	\$1.12½	11-15	10-18
\$4 preferred (quar.)	\$1	11-15	10-18
\$3.70 preferred (quar.)	92½c	11-15	10-1
\$3.50 preferred (quar.)	87½c	11-15	10-18
Union Gas Co. of Canada, Ltd. (quar.)	140c	11-1	10-4
Union Oil Co. of Calif. (quar.)	60c	11-9	10-10
United Aircraft Corp.—			
4% preference (1955 series) (quar.)	\$1	11-1	10-11
4% preference (1956 series) (quar.)	\$1	11-1	10-11
United Corps., Ltd., class A (quar.)	37c	11-15	10-18
Class B (quar.)	10c	11-30	10-31
Special	5c	11-30	10-31
United Drill & Tool, new com. (initial)	25c	11-1	10-8
Preferred (quar.)	15c	11-1	10-8
United Funds (6c from net investment income and 8c from security profits on United Continental Fund shares)	14c	10-31	10-10
United New Jersey RR. & Canal (quar.)	\$2.50	1-10-58	12-20
United Shoe Machinery, common (quar.)	62½c	11-1	10-3
6% preferred (quar.)	37½c	11-1	10-3
U. S. Borax & Chemical Corp.—			
4½% preferred (quar.)	\$1.12½	12-1	11-15
U. S. Fire Insurance (N. Y.) (quar.)	25c	11-1	10-17
U. S. Lines Co., common (quar.)	50c	12-18	11-29
Stock dividend	5c	11-27	11-6
4½% preferred (s-a)	22½c	1-1-58	12-6
U. S. Pipe & Foundry Co. (quar.)	30c	12-16	12-2
U. S. Sugar Corp. (quar.)	30c	12-9	11-29
Extra	85c	12-9	11-29
United Stores Corp., \$6 conv pfd. (quar.)	\$1.50	11-15	10-25
United Transit, common (quar.)	15c	11-1	10-15
5% preferred (quar.)	62½c	11-1	10-15
United Whelan Corp.—			
\$3.50 convertible preferred (quar.)	\$7½c	11-1	10-18
Universal Leaf Tobacco, common (quar.)	50c	11-1	10-11
Universal Marion Corp. (quar.)	40c	12-27	12-6
Universal Products Co. (quar.)	40c	10-31	10-15
Upper Peninsular Power, common (quar.)	40c	11-1	10-21
5¼% preferred (quar.)	\$1.31½	11-1	10-21
5½% preferred (quar.)	\$1.37½	11-1	10-21
Value Line Fund (10c from earned income and 2c from capital gains)	12c	11-15	10-24
Van Camp Sea Food (quar.)	20c	11-1	10-14
Van Dorn Iron Works Co.	12½c	10-31	10-11
Van Sclver (J. B.), 5% preferred (quar.)	\$1.25	12-10	12-2
Vanadium Co. of America (quar.)	50c	11-13	11-1
Vertientes-Camaguey Sugar Co. of Cuba—			
Year-end	\$2.43	12-10	11-6
Viceroy Mfg., Ltd., 50c class A (quar.)	\$12½c	12-16	11-30
Vick Chemical Co., new com. (initial quar.)	40c	12-5	11-19
Viclad Industries	3c	12-31	12-14
Extra	3c	12-31	12-14
Virginian Railway—			
New 6% preferred (initial quar.)	15c	11-1	10-17
6% preferred (quar.)	15c	2-1-58	1-17
6% preferred (quar.)	15c	5-1-58	4-16
6% preferred (quar.)	15c	8-1-58	7-17
Vulcan Corp.	25c	11-15	10-31
Walker & Co. (quar.)	25c	11-20	10-25
Walworth Co. (quar.)	30c	10-31	10-21
Warner Bros. Pictures (quar.)	30c	11-6	10-11
Warner & Swasey Co. (quar.)	40c	11-25	11-12
Washington Gas Light, common (quar.)	50c	11-1	10-15
\$4.25 preferred (quar.)	\$1.06½	11-11	10-25
\$4.50 preferred (quar.)	\$1.12½	11-11	10-25
Washington Mutual Investors Fund, Inc.	8c	12-1	10-31
West Point Mfg. (quar.)	30c	11-15	11-1
Westchester Fire Insurance (quar.)	30c	11-1	10-18
Western Precipitation (increased)	17½c	10-31	10-16
Westinghouse Air Brake Co. (quar.)	30c	12-14	11-27
Westminster Paper Co. Ltd., class A (quar.)	\$12½c	10-31	10-8
Class B (quar.)	\$17½c	10-31	10-8
Weeden & Co., common (quar.)	75c	12-10	11-25
West Coast Telephone (quar.)	25c	12-1	11-11
West Jersey & Seashore RR., com. (s-a)	\$1.50	1-2-58	12-13
6% special guaranteed (s-a)	\$1.50	1-2-58	12-13
West Kentucky Coal (quar.)	25c	11-1	10-15
Western Insurance Securities—			
Class A (accum.)	\$2	11-1	10-15
Western Light & Telephone, com. (quar.)	50c	11-1	10-16
5% preferred (quar.)	31½c	11-1	10-16
5.20% preferred (quar.)	32½c	11-1	10-16
Western Pacific RR. (quar.)	75c	11-15	11-1
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	\$1.25	1-2-58	12-10
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43½	11-1	10-11
4% prior lien (quar.)	\$1	11-1	10-11
White Eagle Oil (stock dividend)	5c	12-16	11-15
White Sewing Machine—			
\$3 conv. pfd. (quar.)	75c	11-1	10-18
\$2 prior preferred (quar.)	50c	11-1	10-18
White Stores, Inc., common (quar.)	15c	11-15	10-25
5½% convertible preferred (quar.)	34½c	11-15	10-25
Wilbur-Suchard Chocolate Co.—			
\$5 preferred (accum.)	\$1.25	11-1	10-21
Wilcox Oil Co. (quar.)	25c	11-20	10-30
Quarterly	25c	2-20-58	1-30
Williams-McWilliams Industries (quar.)	50c	11-4	10-15
Wilson & Co., Inc., common (quar.)	25c	11-1	10-11
Common (quar.)	25c	11-1	10-11
Windsor Industries, Inc.	15c	11-25	11-15
Winn-Dixie Stores (monthly)	8c	10-31	10-15
Monthly	8c	11-30	11-15
Monthly	8c	12-31	12-13
Wisconsin Electric Power, com. (year-end)	50c	12-1	11-1
6% preferred (quar.)	\$1.50	10-31	10-15
6% preferred (quar.)	\$1.50	1-31-58	1-15
3.60% preferred (quar.)	90c	12-1	11-15
Wisconsin Fund Inc. (quarterly from inc.)	5c	10-31	10-16
Wisconsin Power & Light Co. (quar.)	34c	11-15	10-31
Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	11-1	10-15
5.04% preferred (quar.)	\$1.26	11-1	10-15
Witherbee-Sherman Corp., 6% pfd. (accum.)	\$2.25	10-31	10-10
Wood (G. H.) & Co., 5½% pfd. (quar.)	\$1.37½	12-1	11-15
Woodward Stores, class A	17c	10-31	10-15
Woolworth (F. W.) Co. (quar.)	62½c	12-2	11-8
Worcester County Electric Co.—			
4.44% preferred (quar.)	\$1.11	11-1	10-15
Wrigley (Wm.) Jr. & Co. (monthly)	25c	11-1	10-18
Yates-American Machine Co. (quar.)	25c	10-31	10-17
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	10-31	10-16
6% convertible preferred (quar.)	37½c	1-31-58	1-10
6% convertible preferred (quar.)	37½c	4-30-58	4-10
6% convertible preferred (quar.)	37½c	7-31-58	7-10
Yonkers Raceway (stock dividend)	10%	11-21	11-1
York County Gas (increased quar.)	60c	11-1	10-15
Youngstown Sheet & Tube Co. (quar.)	\$1.25	12-16	11-15
Yuba Consolidated Industries (quar.)	9c	1-15-58	12-31
Yukon Consolidated Gold, Ltd.	16c	10-31	9-30
Zeller's, Ltd., common (quar.)	130c	11-1	10-4
4½% preferred (quar.)	156¼c	11-1	10-4

Too, the exchange premium of Canadian dollars substantially decreased profits from Alaska Pine & Cellulose Limited's business, Rayonier's Canadian subsidiary. And there was about \$600,000 in non-recurring costs for current major construction projects to be considered, he added.—V. 186, p. 733.

Ray-O-Vac Co.—Proposed Merger—

See Electric Storage Battery Co. above.—V. 186, p. 948.

Refractory & Insulation Corp.—Sales and Earnings Up—

9 Months Ended Sept. 30—	1957	1956
Sales	\$2,912,046	\$2,423,823
Income before Federal income taxes	461,531	285,636
Prov. for Fed. taxes on income	235,871	144,406
Net income	\$225,660	\$141,230
Earnings per share	\$1.37	\$0.86

*Adjusted for 10% stock dividend in September, 1957.—V. 186, p. 424.

Reichhold Chemicals, Inc.—Sales and Earnings Higher

This corporation announced net income of \$2,712,000 and sales of \$50,269,000 for the first nine months of 1957. Net income includes \$656,000 of profits from sale of investments. Net income excluding profits from sale of investments increased 47.6% over net income for the same period of last year. Sales increased 15.2%.

For the quarter ended Sept. 30, 1957, the company earned \$830,000 including \$140,000 from sale of investments. For the same quarter of 1956 the company earned \$420,000. Sales during July, August and September of this year amounted to \$17,220,000 representing a gain of 22% over the comparable figure of \$14,112,000 for the same period of last year.—V. 186, p. 1741.

Research Instrument Corp., Portland, Ore.—Files With Securities and Exchange Commission—

The corporation on Oct. 7 filed a letter of notification with the SEC covering \$125,000 of 10-year 10% convertible debentures and 12,500 shares of common stock (no par) to be offered in units of one \$100 debenture and 10 shares of common stock at \$200 per unit. Debentures are convertible into common stock at any time after issue at rate of 10 shares for each \$100 debenture. Campbell & Robbins, Inc., Portland, Ore., has been named as underwriter. The proceeds are to be used for equipment, working capital and inventory.

Resistoflex Corp.—Sales and Earnings Rise—

Year Ended June 30—	1957	1956
Net sales	\$10,584,592	\$5,687,465
Profit before Federal income taxes	1,759,332	569,475
Net profit	\$844,374	\$279,101
*Earnings per common share	\$1.62	\$0.51
Shares of common stock outstanding	512,282	429,090
Net working capital	\$1,945,652	\$932,843
Unfilled orders	3,042,746	2,594,282

*Adjusted to 1957 common stock outstanding.—V. 186, p. 1308.

Resolite Corp.—Announces New Plastic Panels—

A new type of structural plastic panel has been developed that is expected to last over three times as long as standard corrugated metal panels in corrosive atmosphere, it was announced on Oct. 14. The new "Metal Grey" Resolite panels, introduced by this corporation, are a special formulation of polyester resin, fiberglass-reinforced, that is highly resistant to corrosion. They are a dull metallic grey in color and thoroughly opaque. The panels were developed by Resolite's research department specifically for use in industrial plants where high concentrations of corrosive chemical fumes are present.

Industrial installations of the panels are now underway, and Resolite Corporation is preparing to begin quantity production of the product.

Reynolds Metals Co.—Sales & Earnings Higher—

This company and its wholly-owned subsidiaries reported a consolidated net profit of \$9,157,788, or 79 cents a common share, for the third quarter of 1957, according to Richard S. Reynolds, Jr., President.

This compares with \$8,666,246, or 75 cents a share for the preceding quarter and with \$6,441,278, or 54 cents a share, for the third quarter of 1956, on the same per share basis. Last year's earnings were affected by a 25-day strike in August.

Sales in the third quarter of 1957 amounted to \$114,922,484, compared with \$91,566,492 in the same quarter of 1956 and with \$111,740,230 in the second quarter of this year.

Consolidated net for the nine months ending Sept. 30, 1957, amounted to \$27,704,605, after provision for income taxes amounting to \$27,435,865. This is equal to \$2.40 a share on 10,968,936 shares of common outstanding, after dividend requirements on the 4% cumulative series A, \$50 par, preferred stock.

For the same period last year Reynolds reported a consolidated net profit of \$31,455,856 or \$2.75 a share on the same number of common outstanding. This included a non-recurring profit of \$1,489,333 or 14 cents a share.

Net sales amounted to \$331,844,098 for the first nine months of 1957 compared with \$304,127,973 in the same 1956 period.

Name of Subsidiary Changed—

The stockholders of Southern States Iron Roofing Co., a subsidiary with headquarters at Atlanta, Ga., have voted to change the firm's name to Reynolds Aluminum Supply Co., effective Nov. 1.

Paul H. Fox, President of the Atlanta firm, said on Oct. 25 that the change was made to portray more accurately his company's present day operations as a distributor of aluminum products.

The company's warehouses are located in Atlanta, Savannah, Memphis, Nashville, Richmond, Raleigh, Birmingham and Miami.

Forms Australian Subsidiary—

This company announced on Oct. 22 the formation of Reynolds Pacific Mines, Ltd. as a wholly-owned Australian subsidiary with headquarters in Melbourne.

Richard S. Reynolds, Jr., President of Reynolds Metals Co. and Board Chairman of the new subsidiary, said he hoped the Australian company would be successful in finding and acquiring substantial bauxite deposits and other raw materials which would ultimately justify the establishment of an integrated aluminum industry in Australia.

The subsidiary company was formed with an authorized capital of \$5,000,000 (Australian) or about \$11,250,000.

Reynolds Metals Co. with its subsidiary corporations has plants in 20 states of the U. S. and in England, Canada, Philippine Islands, Colombia, Cuba and Mexico. It operates mines in the United States, Jamaica, Haiti, British Guiana and Mexico.

Walter L. Rice, President of the Australian company, said that preparations are underway to send geological teams into various parts of northern Australia to search for bauxite and other raw materials. Equipment is being shipped from the United States for the exploration work.—V. 186, p. 1545.

Riddle Airlines, Inc.—Plans Stock Financing—

The stockholders on Oct. 21 approved a proposal to increase the authorized common stock from 7,500,000 to 15,000,000 shares.

The company plans to register a new stock offering with the SEC early in November and use the proceeds to finance route expansion already underway and to replenish working capital. Neither the number of shares nor the price at which they will be issued has been determined by the company.

Arthur V. Davis, who owns 51.23% of the company's stock, already has made advances aggregating \$1,008,000 to be applied against his pro rata share of the new stock to be offered.—V. 184, p. 2227.

Rollins Leasing Corp.—Acquires Leasing, Rental Companies—

Three transactions which expand the long-term leasing and daily rental business of this truck, car and aircraft leasing firm, were announced by John Rollins, President, on Oct. 22.

Mr. Rollins said that the leasing arm of the company has acquired the lease vehicles and accounts of Daly Rental Service of Philadelphia, and Pascal System, Inc. of Los Angeles. At the same time, he announced, Rollins Charge-A-Car Corp., a wholly-owned subsidiary, has acquired the daily rental business of Pascal System in Los Angeles. Approximately \$700,000 was involved in the three transactions, Mr. Rollins said.—V. 135, p. 1792.

(George D.) Roper Corp.—To Sell Unit—

See Florence Stove Co. above.—V. 186, p. 323.

Rotor Tool Co., Cleveland, O. — Stock Offered—The company is offering to its stockholders of record Oct. 10 the right to subscribe on or before Nov. 9 for 1,278 additional common stock (par \$1) at \$38.50 per share at the rate of one new share for each 30 shares held. The offering is not underwritten.

The proceeds will be used for general corporate purposes. The company, with offices at 26300 Lakeland Boulevard, Cleveland 32, Ohio, is a manufacturer of portable tools.—V. 186, p. 1545.

Ryder System, Inc.—Reports Record Income—

First half figures for 1957 indicate a record high net income was reached by this Miami (Fla.) based trucking and truck leasing company.

James A. Ryder, founder and President of the firm which operates 10,000 vehicles throughout the country and steamships from Atlantic ports to Puerto Rico, reports the system earned \$788,177 or \$1.19 a share based on 659,975 outstanding shares in the six months ended June 30. This compared with figures for the same period last year of \$714,758 with 633,825 shares earning \$1.13.

Total revenues for the first six-month period were \$19,393,514, up 14% from last year, Mr. Ryder said, and prospects for the second half are "very satisfactory."—V. 186, p. 1379.

St. Regis Paper Co. (& Subs.)—Sales and Earnings Lower

9 Months Ended Sept. 30—	1957	1956
Net sales	267,501,033	276,495,259
Costs and expenses	237,497,474	236,403,072
Provision for taxes on income	15,319,959	20,366,630

Net income	\$14,683,600	\$19,725,557
Earnings per share on common stock	\$1.75	\$2.37
Dividends paid on common stock (per share)	\$1.20	\$1.40

*Sales and earnings of Rhineland Paper Co. and Pacific Waxed Paper Co. were included in the consolidated or five months. Had they been included for nine months, the net income per share would have been \$2.47.

BANK LOAN—In the latter part of 1956, the company made banking arrangements for short-term credit to be used in completion of its present expansion programs. During the third quarter of 1957, the company took down \$10,000,000 against this bank credit.—V. 186, p. 949.

San Diego Gas & Electric Co.—Bids Nov. 7—

The company at Room 1200, 111 Sutter St., San Francisco 4, Calif., will up to 8:30 a.m. (PST) on Nov. 7 receive bids for the purchase from it of \$12,000,000 first mortgage bonds, series G, due Oct. 1, 1987. See also V. 186, p. 1633.

San Jose Water Works—Earnings Show Gain—

12 Months Ended Sept. 30—	1957	1956
Operating revenue	\$4,095,601	\$3,700,824
Operating expense and depreciation	2,883,964	2,596,117

Net operating revenues	\$1,211,637	\$1,104,707
Non-operating income	3,774	5,832

Balance before deductions	\$1,215,411	\$1,110,539
Interest, etc., deductions	351,608	313,465

Net income	\$863,803	\$797,074
Dividends on preferred stock	54,762	59,687

Balance available for common stock	\$809,041	\$737,387
Common shares outstanding	212,756	209,701

—V. 186, p. 1741.

Sanders Associates, Inc.—Sales and Earnings Up—

Sales and earnings reached record highs for the sixth consecutive year, Royden C. Sanders, President, said in a report to stockholders for the fiscal year ended July 31, 1957.

Sales of the avionics company amounted to \$5,603,343, 33% over sales of \$4,220,552 for the preceding year. Net income after taxes amounted to \$252,060, or 99 cents on the average number of shares of class A and class B common stock outstanding during the year, taking into account the three-for-one stock split which took effect Aug. 1, 1957. This compares with net income of \$135,595, or 59 cents per share the year before.

Mr. Sanders said that the backlog of unfilled orders at the fiscal year's end was \$8,100,000.—V. 186, p. 734.

Savannah Electric & Power Co.—Bids Nov. 14—

The company at 90 Broad St., New York, N. Y., will up to 11 a.m. (EST) on Nov. 14 receive bids for the purchase from it of \$6,000,000 first mortgage bonds due Nov. 1, 1987. See also V. 186, p. 1741.

Seaboard & Western Airlines, Inc.—Freight Traffic Up.

This corporation flew a record 7,957,433 ton miles in scheduled transatlantic freight service during the first nine months of 1957, an increase of 35% over the comparable 1956 period, Arthur V. Norden, Executive Vice-President, reported on Oct. 21.

A continuing increase in North Atlantic air freight during the last quarter, traditionally the peak season, will bring Seaboard's traffic for the year over the 12,000,000 ton mile mark, a new high, he said.—V. 186, p. 1633.

Seacol, Inc., Seattle, Wash.—Files With SEC—

The corporation on Sept. 30 filed a letter of notification with the SEC covering 90 shares of common stock to be offered at par (\$100 per share) without underwriting. The proceeds are to be used to establish the value of claims and see if further development is justified.

Sealright-Oswego Falls Corp.—Sales & Earnings Up—

This corporation reports net sales of \$36,840,890 in the first nine months of 1957 compared with net sales of \$35,300,180 in the same period of 1956.

Net earnings before Federal income taxes were \$3,470,888 for the first nine months of this year compared with \$3,212,819 for the same period a year ago. Net earnings after taxes for nine months of 1957 were \$1,638,588 or \$2.52 per share of the company's common stock compared with \$1,603,419 or \$2.42 per share both computed on the number of shares of common stock outstanding on Sept. 30, 1957.—V. 186, p. 324.

(W. A.) Sheaffer Pen Co.—Quarter Sales Are Up—

Net sales for the second quarter ended Aug. 31 were \$6,027,568, compared with \$5,862,823 for the comparable period a year ago, Leon H. Black, Executive Vice-President, announced on Oct. 3.

Although sales were up in the second quarter, net earnings for the same period were \$344,285 or 21 cents a share, compared with \$418,199 or 25 cents a share for the same quarter last year.

For the first six months of the current fiscal year net sales were \$11,640,895, compared with \$11,825,192 for the corresponding period a year ago. Net earnings for the first half amounted to \$565,220 or 34 cents a share, compared with \$894,096 or 54 cents a share for the same period last year.—V. 186, p. 1546.

Siegler Corp.—Stock Offering—Mention was made in our issue of Oct. 21 of the public offering of 320,000 shares of common stock (par \$1) at \$15 per share by William R. Staats & Co. Further details follow:

DIVIDENDS—The company began paying regular quarterly dividends in December of 1955, with a dividend of 10c per share, and has paid a regular quarterly dividend of 20 cents per share since December of 1956. The payment of future dividends, if any, will necessarily depend on the company's earnings and financial position and on other factors.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—

	Authorized	Outstanding
5 1/2% conv. sub. debentures, due 1966		\$1,335,000
5 1/2% junior conv. note due 1971		500,000
4 1/2-6% notes payable secured by deeds of trust		228,111
5% note payable due 1957-63		94,000
5% secured note		99,900
5% unsecured note due 1959		87,333
5 1/2% senior notes due December, 1969	\$3,000,000	3,090,000
5 1/2% senior notes due December, 1962	2,250,000	2,250,000
Current bank debt (short-term notes)		5,550,000
Common stock (par \$1 per share)	2,560,000 shs.	1,499,273 shs.
Warrants to purchase common stock	20,000	20,000

*As of Sept. 15, 1957, 71,929 shares were reserved for issuance upon conversion of the company's 5 1/2% convertible subordinated debentures due 1966, 27,856 shares were reserved for issuance upon conversion of the company's 5 1/2% junior convertible note due 1971, and 66,234 shares were reserved for issuance upon exercise of outstanding stock options.

*The company has agreed with New England Mutual Life Insurance Co. to borrow \$3,000,000 in November of 1957 on its 5 1/2% senior notes, due Dec. 1, 1959, and the issuance to New England Mutual of detachable negotiable warrants to purchase 20,000 shares of common stock at \$17.25 per share before Dec. 1, 1961. The exercise price of the warrants is subject to adjustment in certain instances to prevent its dilution. The interest on this loan will be payable semi-annually on June 1 and Dec. 1 of each year, beginning Dec. 1, 1957. \$450,000 of the principal amount of the loan will be payable on Dec. 1, 1963, and annually thereafter to an including Dec. 1, 1964, and \$300,000 will be payable on Dec. 1, 1969.

The company has also negotiated a loan agreement with Irving Trust Co., California Bank and Security-First National Bank of Los Angeles to borrow \$1,125,000, \$562,500 and \$562,500, respectively, or an aggregate of \$2,250,000 for five years commencing November, 1957, on the company's 5 1/2% senior notes, payable \$225,000 on each June 1 and Dec. 1, commencing June 1, 1958 and ending Dec. 1, 1962. The same three banks and the company have also negotiated a revolving credit agreement under which the company may borrow up to \$3,500,000 at any one time outstanding, prior to November, 1958.

UNDERWRITERS—The underwriters named below, for whom William R. Staats & Co. is acting as representative, have severally made a firm commitment to purchase from the company the respective numbers of shares of common stock set forth opposite their names:

	Shares		Shares
William R. Staats & Co.	48,000	Lester, Ryons & Co.	8,000
Dominick & Dominick	32,000	First California Co. (Inc.)	7,000
Bache & Co.	32,000	J. Barth & Co.	3,000
Schwabacher & Co.	32,000	Bateman, Eichler & Co.	5,000
Clark, Dodge & Co.	15,000	Crowell, Weedon & Co.	5,000
Paine, Webber, Jackson & Curtis	12,000	Crutenden, Podesta & Co.	5,000
Hayden, Stone & Co.	10,000	Davis, Skaggs & Co.	5,000
Walston & Co., Inc.	10,000	Doolittle & Co.	5,000
Bingham, Walter & Hurry, Inc.	8,000	Hill Richards & Co.	5,000
Alex. Brown & Sons	8,000	Merrill, Turben & Co., Inc.	5,000
Dempsey-Tegeler & Co.	8,000	F. S. Smithers & Co.	2,000
J. A. Hogle & Co.	8,000	Walling, Lercher & Co.	2,000
Hooker & Fay	8,000	Morgan & Co.	2,000
E. F. Hutton & Co.	8,000	Pasadena Corp.	2,000
		Rodman & Renshaw	2,000
		Wagenseller & Durst, Inc.	2,000

See also V. 186, p. 1741.

Simmons Co.—Private Placement—The company has negotiated the sale to Prudential Insurance Co. of America and Metropolitan Life Insurance Co. of \$6,000,000, 18-year 5 1/8% promissory notes.

The proceeds are to be used to finance the construction and purchase of new plants.—V. 185, p. 1892.

Simplex Precast Industries, Inc., Norristown, Pa.—Suspension Vacated by SEC—

The SEC on Oct. 22 has vacated its order of Aug. 6, 1957, temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering by this corporation of 300,000 shares of its common stock at \$1 per share.

The Commission's suspension order was based upon the failure of Simplex Precast to comply with the terms and conditions of Regulation A, namely, its failure to file the required semi-annual reports of stock sales pursuant to the offering. Subsequently, such a report was filed reflecting the sale of 12,925 shares. In addition, the company filed a request that the suspension order be vacated, accompanied by information to establish that the failure to file the report was due entirely to inadvertence. In view of the foregoing, the Commission determined to lift the suspension.—V. 186, p. 734.

Smith-Corona, Inc.—Proposed Record Date—

The executive committee has set as Oct. 31 or such later date as may be effective on the company's registration statement for its offering to common shareholders of \$6,050,900 convertible subordinated debentures, due 1978. See V. 186, p. 1779.

Solar Aircraft Co.—Licenses Plastic Firm—

This company has licensed the Swedlow Plastics Co. to manufacture and sell its resistance-welded stainless steel honeycomb core in the United States and Canada. It was announced on Oct. 3.

Under terms of the agreement, Swedlow, which is currently manufacturing aluminum core in its Los Angeles, Calif., plant, will have exclusive rights to Solar's unique honeycomb core processes and machinery. Solar retains rights to make core for its own needs, and is extending its activities in the development and manufacture of stainless steel honeycomb sandwich structures such as those the company makes for the B-58 supersonic bomber, the announcement said.

The new agreement is Swedlow's second major step in the honeycomb field this year. In February, the company acquired all facilities, techniques and patents of the Honeycomb Structures Co., Inc.—V. 186, p. 1155.

Southern California Edison, Co.—To Increase Rates—

The P.U. Commission has authorized an increase in rates for electric service by this company which will add an estimated \$36,000,000 annually to the utility's gross revenue.

The increase will amount to about 59 cents per month on the bill of the average domestic customer, according to Harold Quinton, President. It was estimated that the increase would have produced a rate of return of 6.37% for the year 1957. This is expected to be reduced to 6.25% in future years, due to continuing inflationary trends in costs of doing business.

The rate increase applies to all or part of 16 Southern and Central California counties. Edison serves all of Los Angeles County with the exception of the cities of Los Angeles, Glendale, Pasadena and Burbank.—V. 186, p. 1095.

Southern Colorado Power Co.—Files Debenture Financing Proposal With SEC—Places Bond Privately—

This company filed a registration statement with the SEC on Oct. 21, 1957, covering \$1,780,780 of convertible debentures, due Dec. 1, 1972. The company proposes to offer the debentures for subscription by common stockholders at 100% principal amount, and at the rate of \$100 of debentures for each 40 shares of stock held about Nov. 13;

rights to expire about Nov. 27. The record date, interest rate and underwriting terms are to be supplied by amendment. The underwriting group is headed by Stone & Webster Securities Corporation and Paine, Webber, Jackson & Curtis.

The company proposes to apply the net proceeds of this financing, together with the proceeds of the issuance and sale to an institutional investor of \$1,500,000 of first mortgage bonds, 5 3/4% series, due Nov. 1, 1982, to the payment in part of obligations incurred or to be incurred in connection with its construction program during 1957 and 1958 or for the payment of bank loans made in connection therewith. The company presently estimates that its 1957-59 construction program will require the expenditure of approximately \$7,500,000 during 1957 and 1958 and that expenditures to be made after Dec. 31, 1958, to complete the major projects included in such program will approximate \$1,200,000.—V. 186, p. 324.

Southern Natural Gas Co.—Drops Acquisition—

See Suntime Refining Co. below.—V. 186, p. 884.

Southern New England Telephone Co.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Months—	1956—8 Months—
Operating revenues	\$9,030,164	\$8,382,441	\$70,021,871	\$64,223,424
Operating expenses	6,072,183	5,582,481	48,803,718	43,134,080
Federal income taxes	1,106,067	1,076,291	7,661,566	8,048,924
Other operating taxes	418,010	401,177	3,402,610	3,303,503
Net operating income	\$1,427,904	\$1,322,492	\$10,153,977	\$9,736,917
Net after charges	1,094,986	1,082,821	7,745,895	8,064,199

—V. 186, p. 1779.

Southwestern Bell Telephone Co.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Months—	1956—8 Months—
Operating revenues	\$3,495,731	\$3,732,935	\$28,120,790	\$28,142,241
Operating expenses	3,122,998	3,017,138	24,785,707	23,022,839
Federal income taxes	8,714,392	7,734,156	68,587,190	60,318,989
Other operating taxes	4,143,375	3,671,716	32,512,045	29,431,915
Net operating income	9,223,966	8,155,925	71,165,848	62,368,498
Net after charges	6,551,485	7,587,688	67,012,932	58,417,170

—V. 186, p. 1840.

Southwestern Chemical & Mineral Corp., New York—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission. It was announced on Oct. 21, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of securities by this corporation for alleged failure to comply with the terms and conditions of the Regulation. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent. The company filed its Regulation A notification with the Commission on Sept. 3, 1957, proposing the public offering of 300,000 shares of its 10c par common stock at \$1 per share. The Commission's order asserts that a Regulation A exemption is not available for the proposed offering for the reason that the issuer's principal business operations will be in countries other than the United States or Canada; that the notification failed to disclose certain required information and contained "certain inaccurate information; and that the company's offering circular is incomplete, inaccurate or misleading in respect of various material facts.

More particularly, the order of the Commission challenges the accuracy of a statement in the notification filed by Southwestern that the States of Delaware, New Jersey and New York are the jurisdictions in which its principal operations are conducted, when, in fact, the company's offering circular indicates that the company's operations are presently being conducted in Texas and its proposed operations are to be conducted in Canada, the Middle East and Argentina. Furthermore, according to the order, the notification fails to contain the required information with respect to the promoters, predecessors and affiliates of Southwestern; the issuance of 295,000 shares of Southwestern common, prior offerings of securities by Southwestern, its predecessors and affiliates, and stock issued to officers, directors and promoters; and the proposed sale of 60,000 shares of Southwestern's stock by International Oil & Nuclear Exploration Corp. to the underwriter of the proposed offering.

With respect to Southwestern's offering circular, the Commission's order questions the accuracy and completeness of various informational disclosures contained therein. Among these are (1) the description of the company's Texas properties, the production history of the properties, and the actual participation of Southwestern in the gross production and its percentage of the working interest in each lease; (2) the references to acreage owned in Northwest Territory, Canada, more particularly, the terms and provisions of any interest in oil and gas interests have not been set forth, and the distances from such acreage to the nearest production of oil, to the nearest production of gas, and to the nearest dry hole of consequential depth have not been disclosed; (3) the discussion of Middle East possibilities in particular the omission to state that the geological province in which Syria is located is entirely separate from the geological province containing the prolific oil fields in the Near East, and the misleading character of the statement with respect to the prolific oil fields of Turkey, since the average oil well in Iraq produces approximately as much oil as all the wells in Turkey; (4) the reference to \$10,000 yearly revenues on certain Texas properties, in particular the failure to disclose that such amount represented gross income or to disclose the net income to the company from such properties; and (6) the failure to include a statement of cash receipts and disbursements, the financial statements of subsidiaries, and the financial statements for the predecessor company.—V. 186, p. 1156.

Spencer Chemical Co.—Dedicates Research Center—

The company's new research center in suburban Kansas City, Kansas, was dedicated on Oct. 22. It will be devoted to research and development of new and improved products in the general fields of agricultural and industrial chemicals and plastics.

The research center, which consists of a main administrative-laboratory building, a separate process laboratory and a greenhouse for biological research, is situated on a 48-acre tract. Initially about 75 to 100 people will be employed there, about half being professionally trained chemists and engineers and the balance, technicians and clerical workers. Until the completion of the new research facility, the company's chemical research laboratories were located at its Jayhawk Works, 20 miles south of Pittsburg, Kansas.—V. 186, p. 1779.

Standard Financial Corp.—Reports Gain in Profits—

Earnings of this corporation for the quarter ended Sept. 30, 1957, rose to \$188,488, equal to 16 cents per share, compared to \$166,429, equal to 14 cents per share in the same period of 1956. Net profit after taxes for the nine-month period ending Sept. 30 increased to \$495,436 or 41 cents per share compared to \$425,881 or 35 cents per share.—V. 186, p. 950.

Standard Forgings Corp.—Profits Increased—

The corporation reports net profit of \$838,427 for the nine months ended Sept. 30, 1957, equivalent to \$2.73 a share on 307,230 shares of common stock outstanding, compared with net profit in the corresponding period of 1956 of \$742,098, or \$2.42 a share based on the same number of shares.

Net sales for the nine months totaled \$19,898,400, compared with \$16,157,900 for the corresponding period of the preceding year. "We have a backlog at the present time of approximately \$14,800,000, compared with that of a year ago of \$16,400,000," Roy W. Clansky, President, stated. He said that inventories have started to decline and will continue to do so in the balance of the year.—V. 186, p. 530.

Standard Products Co.—Reports Profit—

Net profit for the three months ended Sept. 30 totalled \$68,258 or nine cents a share, compared with a loss of \$77,688 or 10 cents a share in the same period a year ago. J. S. Reid, President, announced on Oct. 21.

Sales for the first quarter of the company's business year totalled \$7,760,355, compared with \$6,250,563 last year.—V. 185, p. 2144.

Statham Instruments, Inc.—Report Earnings—

CONSOLIDATED INCOME STATEMENT FOR THREE MONTHS ENDED AUG. 31, 1957

Net sales	\$1,370,109
Costs and expenses	1,147,930
Federal income taxes (estimated)	\$81,424
Net income	\$140,755
Earnings per share (based on 838,000 shares before giving effect to the 100,000 additional shares offered Sept. 17, 1957)	\$0.17
Earnings per share (based on 938,000 shares now outstanding)	\$0.15

*The earnings from our Puerto Rican subsidiary are tax exempt.—V. 186, p. 1379.

(Hugo) Stinnes Corp.—New Chairman Elected—

Hermann J. Abs on Oct. 21 was elected Chairman of this holding company with large interests in German coal, steel, and iron companies.

Dr. Abs is a member of the board of management of the Deutsche Bank. Other appointments to the board of the Hugo Stinnes concern made in recent weeks and confirmed on Oct. 21 included Klaus Dohrn, of the Reconstruction Loan Corporation of Germany; Alfred Hoelling, Vice-Chairman of the supervisory board of the Dresdner Bank; Dr. Paul Krebs, director of the Deutsche Bank and Heinz P. Kemper, Chief Executive Officer of Hugo Stinnes G. m. b. H., German operating company.

Milton Rosenthal continues as President of the company. Also continued as a director is Irving H. Sherman.

Control of Hugo Stinnes was acquired last summer by German interests, when the Attorney General of the United States sold 530,712 shares of the company's 988,890 shares of stock at public auction. The shares had been under control of the Allen Property Custodian.—V. 186, p. 363.

Struthers Wells Corp.—Earnings at Higher Rate—

The corporation reports net earnings of \$796,310, equal to \$2.64 per share of common stock for the nine months ended Aug. 31, 1957. This compares with net of \$627,718, or \$2.02 a common share, for the corresponding period of 1956.—V. 186, p. 155.

Sunray-Mid Continent Oil Co.—New Plant Dedicated.

R. W. McDowell, President of D-X Sunray Oil Co., formally dedicated the company's new million-dollar research center on Oct. 18 with a declaration that the Tulsa-based firm is now prepared to intensify its research in the petrochemical field.—V. 186, pp. 1673 and 155.

Suntime Refining Co.—Not to Be Acquired—

Floyd B. Martin, President of this company and Christopher T. Chenery, Chairman of the Board of Southern Natural Gas Co., stated on Oct. 9 negotiations looking toward the acquisition of Suntime Refining Co. by Southern Natural Gas Co. have been terminated by mutual consent.—V. 185, p. 2852.

Surinam Corp., Houston, Texas—Registers With SEC—

This corporation filed a registration statement with the SEC on Oct. 21, 1957, covering 10,000,000 shares of its 1-cent par common stock. The company proposes to offer these shares for public sale at \$1 per share. The offering is to be made on a "best efforts" basis by T. J. Campbell Investment Co., Inc., of Houston, for which Campbell Investment will receive a selling commission of 20 cents per share. Campbell Investment also has an option to buy at \$1 per share 20% of the number of shares sold publicly, the option to run for five years.

Surinam was organized on May 8, 1957, under Delaware law "for the purpose of engaging principally in the exploration and exploitation of oil, gas and sulphur properties. The net proceeds of the sale of the 10,000,000 shares are to be used to finance the exploration and exploitation of property in Surinam, S. A. (formerly Dutch Guiana)." The company's subsidiary, Colmar Surinamse Olie Maatschappij (Colmar Surinam Oil Co.) is said to have an exclusive 40-year concession to all oil, gas, and sulphur in an area comprising about 3,700,000 acres in the northern part of Surinam.

According to the prospectus, Surinam has outstanding 13,000,000 common shares, which were issued in exchange for 3,150 shares (of 3,200 shares outstanding) of the Colmar Surinam Oil Co. Of the 13,000,000 shares, 11,668,000 were issued to Edward J. Hanlon, Jr., of Winter Garden, Fla., Secretary of Colmar, Prentiss H. Clayton, of Orlando, Fla., and Marts Oil Co., of Bartlesville, Okla., who are said to have contributed \$6,924.90 in cash to Colmar Surinam Oil Co. since its formation in 1956. The remaining 1,332,000 shares were issued to their designees. In addition to the issuance of the 13,000,000 shares in exchange for the Colmar Surinam Oil stock, there is a contingent liability upon the part of Surinam to pay an additional \$400,000 to the vendors of such stock if the proceeds of this underwriting exceed \$2,000,000. The prospectus lists E. C. Loy of Houston as President and Ira Bringerhoff, also of Houston, as a director and consulting geologist.

The prospectus further indicates that, if all of the 10,000,000 shares are sold, the public will acquire 43.5% of the common stock then outstanding for an investment of \$10,000,000, whereas the promoters will hold 13,000,000 shares (or 56.5%) for which the company received services plus the 3,150 shares of Colmar Surinam Oil stock. Of the net proceeds of the public offering, \$400,000 will be reserved for payment of the contingent liability to the vendors of the Colmar Surinam Oil stock and \$1,000,000 for geophysical exploration. In the event that such exploration is successful, according to the prospectus, \$350,000 will be used for initial drilling on shore, \$2,000,000 for initial drilling of offshore wells, \$1,000,000 for development of shore wells (if oil is located as result of drilling) and \$3,150,000 for development of offshore wells (if oil is located as result of drilling). If no oil is found as a result of drilling, the balance of the proceeds will be applied to exploration and development of other prospects to be acquired by the company.

Taca International Airlines, San Salvador, El Salvador

—To Inaugurate Jet-Prop Viscount Services—

This corporation on Oct. 21 announced its plans to inaugurate jet-prop Viscount aircraft on its services between New Orleans and Central America and between Mexico City and Central America. This new Viscount service introduces jet-prop aircraft for the first time into the Central American area.

Initial jet-prop Viscount services will be inaugurated on Dec. 2 between San Salvador and New Orleans via Guatemala City and between San Salvador and Mexico City via Guatemala City. Direct connections will be made from San Salvador for all points in Central America.

(James) Talcott, Inc.—Reports Record Earnings—

The best nine-months period in history was reported on Oct. 16 by this large factoring and commercial financing organization, founded in 1854.

Consolidated net income for the nine months ended Sept. 30, 1957, amounted to \$1,334,533, compared with \$1,072,143 for the same period of 1956.

After provision for Federal taxes (\$1,736,000) and preferred dividends, earnings were equal to \$2.02 a share on the 590,290 shares of common stock outstanding at Sept. 30, 1957.

In the same nine months of 1956, earnings, after provision for Federal taxes (\$1,252,000) and preferred dividends, were equivalent to \$1.82 a share on 525,424 shares of common stock outstanding at that time. Adjusted for the 10% stock dividend paid Dec. 31, earnings for the 1956 period would have been equivalent to \$1.66 a share.—V. 186, p. 1673.

Taylor Instrument Companies—Defers Stock Offering

—This company on Oct. 22 called off indefinitely a proposed rights offering to stockholders. Unsettled market conditions were cited by the company.

The company had registered 99,915 common shares with the SEC and had proposed to offer the rights on the basis of one new share for each four held to holders of record Oct. 22.

The proceeds were to be used to retire short-term bank loans and to add to general corporate funds. The First Boston Corp. and associates were named underwriters. See V. 186, p. 1547.

Tel-A-Sign, Inc.—Listed in New York—

This producer of illuminated plastic signs for point-of-purchase dealer-identification was officially admitted to trading its common stock on the American Stock Exchange, effective Oct. 18.

For the six months ended Aug. 31, 1957 total sales were \$1,003,052, for a net profit of \$87,391. This compares with total sales for the fiscal year ended Feb. 28, 1957, of \$1,134,358 and a net of \$50,768.—V. 186, p. 1156.

Teletype Corp., Chicago, Ill.—Celebrates 50th Anniversary—

This corporation, pioneer in the field of printing telegraph equipment, is celebrating its 50th anniversary this year preparing to meet new challenges in the communications industry during the next half century.

Today there are more than 250,000 Teleprinters in use throughout the world. Of these, 50,000 are in TWX—teletypewriter exchange service. This service, offered by telephone companies to subscribers who wish to communicate by wire, has grown from 50 messages a day in 1931 to today's average of 100,000 daily.

Construction is under way on a 105 acre site in Skokie, Ill., a Chicago suburb, for the first of three new teletype buildings to contain research, sales and manufacturing facilities.

The first of the new buildings, located in Skokie, adjacent to other present teletype facilities, is expected to be completed this year, according to John J. O'Brien, President.

Another Teletype plant is under construction on a 160 acre site in Little Rock, Ark. The modern, fully air-conditioned factory and offices will employ about 1,600 persons.—V. 158, p. 1943.

Tennessee Gas Transmission Co.—Secondary Offering

—A secondary offering of 12,000 shares of common stock (par \$5) was made on Oct. 22 by Stone & Webster Securities Corp. at \$25 per share, with a dealer's concession of 70 cents per share. It was completed.

This company has acquired producing and undeveloped gas properties in Hidalgo and Karnes counties in South Texas, including an interest in nine completed gas distillate wells and three more which are being drilled. It was announced on Oct. 21 by Ralph Graham, Senior Vice-President. Consideration was not disclosed.

Three separate purchases were made, involving 3,351 acres of leases. The company acquired a one-half working interest in 1,787 acres of leases in the Weigand area of Karnes County from C. C. Winn and Milton V. Spencer, both of San Antonio. One gas distillate well has been completed there and a second well is being drilled.

The two other acquisitions were in Hidalgo County. A one-half working interest was acquired from Horace C. Hargraves of Dallas in 1,756 acres of leases in the northeast Monte Cristo Field, where three gas distillate wells have been completed and a fourth is being drilled in a multi-sand field with three known productive horizons. In the other purchase, full working interest was acquired in 308 acres of leases in the Tabasco Field from a group including George Coates of San Antonio, V. F. Neuhaus and Hugh Kirkpatrick of Mission, and R. H. Abercrombie of Houston. Five gas distillate wells, all producing and connected with the Tennessee Gas pipeline system, are located on the properties.

The three purchases add approximately 110 billion cubic feet of natural gas and 1,500,000 barrels of liquids to the company's reserves.—V. 186, p. 570.

Texas Eastern Transmission Corp. — Registers With Securities and Exchange Commission—

The corporation on Oct. 24 filed a registration statement with the SEC covering a proposed issue of 200,000 shares of preferred stock (par \$100), to be offered through an underwriting syndicate headed by Dillon, Read & Co. Inc.

The net proceeds are to be used in connection with a gas expansion program.—V. 186, pp. 1780 and 1674.

Texas Gas Corp., Houston, Texas—Subject to FPC Jurisdiction—

The Federal Power Commission has found that this corporation is engaged in the transportation of natural gas in interstate commerce subject to FPC jurisdiction, and has authorized the continued operation of Texas Gas' transportation facilities.

Texas Gas transports gas, which it processes and dehydrates in its Winnie and Orange County, Tex., plants, for delivery to Texas Eastern Transmission Corp. The latter purchases the gas from independent producers in Jefferson, Chambers and Orange Counties, Tex.—V. 183, p. 449.

Thermometer Corp. of America—Bonds Sold—An issue of \$150,000 6% first mortgage bonds, dated Aug. 15, 1957 and due Aug. 15, 1972, recently offered through The Ohio Company, Columbus, Ohio, has been sold to Ohio investors, it was announced on Oct. 24.—V. 180, p. 1004.

Titflex, Inc.—New President Named—

Matthew J. Betley has been named President of this company, producer of flexible metal and "Teflon" hose lines, Quick-Seal couplings, and electrical connectors for industry and aviation.

Mr. Betley has held senior executive posts in manufacturing corporations for the past 15 years. Most recently, he has been a consultant to Gar Wood Industries, Inc.

Titflex, a subsidiary of Atlas Corp., New York, designs and produces flexible hose for metal and "Teflon" with related fittings, electrical shielding and other electrical components, and other aircraft and industrial products.—V. 183, p. 2697.

Townsend Investment Co., Short Hills, N. J.—New Dir.

Col. Willard F. Rockwell, Chairman of the Board of Rockwell Manufacturing Co., Pittsburgh, Pa., and Chairman of the Board of Rockwell Spring & Axle Co., Coraopolis, Pa., has been elected a director, it was announced on Oct. 23.

Col. Rockwell is also a director of a number of other financial and industrial companies including: American Mutual Liability Insurance Co., Boston; Pennsylvania Manufacturers' Association Casualty Insurance Co., Philadelphia; Peoples First National Bank & Trust Co., Pittsburgh; and Pittsburgh Lake Erie RR. Co. He is also a member of the advisory committee of Bankers Trust Co., New York.—V. 185, p. 2853.

Trane Co.—Boosts Shipping Schedules—

A relatively new system of galvanizing certain equipment in its own plants has enabled this company to make faster shipments of these goods.

Trane, a major manufacturer of air conditioning and heating equipment, just announced the use of Z.R.C. (Zinc Rich Coat) on Trane evaporative condensers, spray coil units, spray coil Climate Changers, and air washers.

Offentimes called cold galvanizing, Z.R.C. replaces the hot-dip galvanizing method that previously had been used on these units which have to function under corrosion conducive conditions.

Trane up to now has had to ship these goods out for special treatment. By introducing the Z.R.C. system in its own plants, the firm has been able to eliminate the other method's shipping time.—V. 186, p. 1780.

Transcontinental Industries, Inc.—Plans to Acquire Trailer Firm—

See Merritt-Chapman & Scott Corp. above.—V. 184, p. 157.

Transcontinental Gas Pipe Line Corp.—Registers Financing Proposal With SEC—

This corporation filed a registration statement with the SEC on Oct. 17, 1957, covering \$20,000,000 of debentures due 1978 and 1,000,000 shares of its 50c par common stock. The securities are to be offered for public sale through an underwriting group headed by White, Weld

& Co. and Stone & Webster Securities Corp. The public offering price and underwriting terms are to be supplied by amendment, as is the interest rate on the debentures.

Net proceeds will be applied in part to the repayment of all notes then outstanding under a bank credit agreement, expected to amount to \$26,000,000. The balance of the proceeds will be added to the general funds of the company to be available for construction. The company estimates that it will spend approximately \$60,000,000 after Aug. 31, 1957, in completing construction work which was scheduled at that date. The funds therefor are expected to be obtained under this financing. In addition, certain funds on deposit with the trustee under the company's mortgage, bank borrowings and general funds of the company. In addition, according to the prospectus, the company plans to file applications with the Federal Power Commission in October, 1957 for further expansion of its facilities, the cost of which is presently estimated at \$139,000,000. Included in this program are the development, in conjunction with other companies, of new storage facilities in Pennsylvania, the construction of facilities in southern Louisiana to tap offshore gas reserves in the Gulf of Mexico and additional main line pipe which, in effect, will complete the "looping" of the company's main line from the Louisiana Gulf Coast to the New York-New Jersey-Philadelphia area. These proposed facilities are designed to increase the allocated capacity of the system from 969,917 Mcf to 1,445,000 Mcf per day, exclusive of gas available from storage.

This corporation on Oct. 22 filed a registration statement with the SEC covering \$4,030,000 interests in its Thrift Plan for Employees, together with 213,509 shares of its common stock, 89,555 shares of its \$2.55 series, 46,860 of its \$4.90 series, and 39,900 shares of its \$5.96 series of preferred stocks which may be purchased pursuant to said plan.—V. 186, p. 1781.

Union Bag-Camp Paper Corp.—Earnings Decline—

Net sales were \$41,132,353 in the third quarterly period ended Sept. 30, 1957. Nine months' net sales to Sept. 30, 1957 were \$120,013,496. The comparable sales for 1956 were \$39,922,097 for the third quarter and \$123,520,408 for the nine months ended Sept. 30, 1956.

Net income of the company in the third quarter of 1957, after provision for taxes, was \$4,393,183 or 61 cents per share on 7,282,472 shares of capital stock outstanding Sept. 30, 1957. For the nine months ended Sept. 30, 1957 net income was \$13,531,249 or \$1.86 per share on the same number of shares. For the quarter ended Sept. 30, 1956 net income was \$5,689,745 or 78 cents per share and \$16,606,113 equal to \$2.28 per share for the nine months ended Sept. 30, 1956 on the shares outstanding at Sept. 30, 1957. The earnings for 1956 included \$707,000, equal to 10 cents per share, realized from the sale of the company's interest in Stocker Manufacturing Co.—V. 186, p. 776.

Union Carbide Corp.—Sales Up—Earnings Off—

9 Months Ended Sept. 30—	1957	1956	1955
Net sales	1,045,939,509	971,373,295	890,515,647
Income before Federal income taxes and renegotiation	205,885,389	214,539,477	210,892,638
Provision for Fed. income taxes and renegotiation	102,282,519	108,170,961	105,521,554
Net income	103,602,870	106,368,516	105,371,084
Earnings per share	\$3.44	\$3.54	\$3.51
Quarter Ended—	Sept. 30, '57	June 30, '57	Sept. 30, '56
Net sales	355,523,334	339,096,145	331,264,839
Income before Federal income taxes and renegotiation	66,887,460	67,648,167	67,120,727
Provision for Fed. income taxes and renegotiation	32,886,495	33,500,900	33,541,789
Net income	34,000,965	34,147,267	33,578,938
Net income per share	\$1.13	\$1.13	\$1.12

United Corp.—Net Income Up—Asset Value Off—

Net investment income for the three months ended Sept. 30, 1957 increased to \$913,581 or 6.5 cents per share against \$776,955 or 5.5 cents per share last year.

Net realized gain on investments for the 1957 quarter amounted to \$814,534 or 5.8 cents per share, approximately the same as for the third quarter of last year.

For the first nine months of 1957 net investment income was \$2,606,903 or 18.5 cents per share versus \$2,336,898 or 16.6 cents per share last year. Net realized gain on investments was \$2,835,668 or 20.2 cents per share versus \$3,441,810 or 24.5 cents per share.

Net assets of United, based on the indicated market value of investments held, totaled \$88,422,644 or \$6.28 per share at Sept. 30, 1957, versus \$90,759,475 or \$6.45 per share at the same date in 1956. At June 30, 1957, net asset value was \$96,697,299 or \$6.87 per share.—V. 184, p. 2165.

United Printers & Publishers, Inc.—Plans Merger—

The directors have called a special meeting to be held Nov. 19 for stockholder approval of the acquisition of three Canadian companies.

In a letter to stockholders, W. Christopher, President, urged ratification of the proposal declaring that the new acquisition would "increase per share earnings of United; increase consolidated working capital; enable United to participate directly in the growing Canadian market, and through unification, develop important efficiencies and economies."

Acquisition would be through an exchange of stock providing for issuance by United of 150,322 shares of its common stock in exchange for all the shares of the three companies.

The announcement was the latest management move to counter a dissident group of stockholders who are seeking control of the firm. Carlos A. Spiess, attorney for the corporation, said the insurgent group solicited requests in an effort to force a special meeting designed to increase the size of the company's board to 15 from 7. The move could put the dissident group's 8-man slate on the board and change control of the company.

The insurgents, who call themselves the Founders Group, would need 51% or 260,000 shares to be successful, Mr. Spiess said. The group claims to have received requests for 263,506 shares.

The opposition group charged United Printers has suffered a consistent decline in profits contrasting with the rest of the greeting card industry.—V. 179, p. 721.

U. S. Industries, Inc.—Reorganizes Major Divisions—

This corporation has reorganized and consolidated manufacturing and marketing functions in three of its major divisions. It was announced on Oct. 16 by John I. Snyder, Jr., President and Chairman of the Board.

Mr. Snyder said that the company has integrated the operations of these divisions along "product group" lines, in contrast to the policy of leaving acquisition and their product lines intact after USI acquired them.

The USI divisions affected by the reorganization are Axelson Manufacturing Co., of Los Angeles, which has been manufacturing engine lathes, petroleum production equipment, and aircraft components; Clearing Machine Corp., of Chicago, one of America's major producers of metalworking presses; and Western Design and Manufacturing Corp., of Santa Barbara, Calif., a leading company in the manufacture of electronic systems and components for aircraft and guided missiles.

In the reorganization, Mr. Snyder said, Axelson's engine lathe production operation is being moved to the Clearing Machine Division with plants in Chicago and Hamilton, Ohio. The lathes will be manufactured by Clearing but they will continue to be sold by Clearing under the Axelson name.

Axelson's aircraft production, principally involving landing gears, struts, hydraulic equipment, etc., has for administrative purposes been consolidated with Western Design. Axelson's new aircraft facility in Montebello, Calif., will continue its aircraft type of operation but will enlarge its scope to include the manufacture of electronics and electro-mechanical devices developed by Western Design in Santa Barbara, Calif.

Axelson has not been earning profits with its lathe operation, Mr. Snyder pointed out. "The basic difficulty is the limited market on

the West Coast," he explained. "It became clear that since the largest market for lathes is in the Midwest, and since many lathe manufacturers are located there, Axelson was running its lathe operation at a competitive disadvantage on the basis of freight rates alone. We are sure that this will be corrected when we remove the lathe manufacture from its present location to the Clearing Division in the Midwest."

He said that Axelson's oil production equipment has been by far the division's biggest earner. At present, Axelson manufactures petroleum pumps and other field equipment in the Los Angeles area, and sucker rods for petroleum production in a plant in St. Louis, Mo.—V. 186, p. 777.

United States Plywood Corp.—Opens New Branch—

This corporation has selected Albuquerque, N. M., as the site of its 10th distributing branch, according to Monroe W. Pollack, Vice-President in charge of sales.

This new branch started operations on or about Oct. 15 with an inventory of Weldwood fir plywoods, decorative hardwoods, adhesives, Micarta and specialty products for the convenience of lumber dealers in the Albuquerque trading area.—V. 186, p. 1360.

Van Raalte Co., Inc.—Sales Off—Earnings Hold—

Nine Months Ended Sept. 30—	1957	1956
Net sales	\$21,534,386	\$22,089,130
Income before Federal taxes	2,109,660	2,074,669
Federal taxes on income	938,888	920,287
Net income	\$1,170,772	\$1,154,382
Common shares outstanding	501,333	491,503
Earnings per common share	\$2.34	\$2.35

—V. 186, p. 993.

Variable Annuity Life Insurance Co.—SEC Appeals—

The Securities and Exchange Commission announced on Oct. 21 that it had appealed from the order entered by the U. S. District Court for the District of Columbia in the action it had brought against this company and the Equity Annuity Life Insurance Co. The order was entered by Judge Wilkin on Sept. 30, 1957. It dismissed a complaint filed by the Commission which sought to enjoin the defendants from violating the registration provisions of the Securities Act of 1933 and the Investment Company Act of 1940, in connection with the sale of contracts described as "variable annuity contracts." Defendants are corporations organized under the laws of the District of Columbia pertaining to the incorporation of insurance companies and each has its principal place of business in Washington, D. C.

Under its "variable annuity" contracts, defendants were not obligated to pay a fixed sum periodically, like issuers of conventional annuities. Instead, periodic sum varying in amount would be payable depending upon the value of an underlying fund invested in common stocks and other equity type investments. The complaint alleged that the contract constituted an investment contract, a certificate of interest or participation in a profit-sharing agreement and an instrument commonly known as a security within the definition of the term "security" contained in the Securities Act of 1933 and that the offer and sale of such contracts was subject to the registration provisions of that Act. The complaint also alleged that the defendants were primarily engaged in the business of investing, reinvesting and trading in securities within the definition of an "investment company" contained in the Investment Company Act of 1940 and that they were subject to the registration provisions of that Act.

The defendants contended that the contracts issued by them were insurance policies specifically exempted from the provisions of the Securities Act of 1933 and that the defendants themselves were insurance companies and not subject to the provisions of the Investment Company Act of 1940. It was also argued by the defendants that the McCarran-Ferguson Insurance Regulation Act precluded regulation of any of their contracts by the Federal Government.

The Court held that "the logic of the law applied to the established facts seems to bring the Variable Annuity Contract within the purpose and intent of the Securities Act and the defendants within the terms and plan of the Investment Company Act."

However, the Court held that, because the Insurance Commissioner of the District and of other states where the defendants were doing business had assumed regulatory power over the contracts and the defendants, the McCarran Act prohibited Federal regulation. It, therefore, in what it termed a "split decision," declined to disturb the status quo by granting the prayer of the Commission for an injunction.

The appeal will permit the Court of Appeals for the District of Columbia to rule upon the applicability of the Securities Act and the Investment Company Act to the contracts sold by the defendants.

Keith Funston, President of the New York Stock Exchange, commended the above announcement by the Securities and Exchange Commission.

"We believe," Mr. Funston said, "that protection of the public requires that the sale of variable annuity contracts be subject to Federal securities regulation. We are gratified, therefore, that the Securities and Exchange Commission has decided to appeal the decision barring it from assuming regulatory jurisdiction over the sale of variable annuities."

"Judge Wilkin's opinion," Mr. Funston said, "substantiates the position taken by the Exchange that variable annuities are securities. To permit the sale of those contracts in the guise of insurance and without the protection of Federal securities regulation would result in injury to the public—arising from confusion in the public mind as to the product being sold and the type and degree of protection being provided."—V. 186, p. 1200.

Wagner Electric Corp.—Sales & Earnings Rise—

Sales for the first six months of 1957 were \$50,217,131 compared to \$50,665,524 for the first six months in 1956. Earnings after taxes were \$3,303,775 compared to \$2,768,440 for the first half in 1956.

In 1956, sales were \$100,744,275 as compared to \$92,288,563 in 1955. On the basis of 982,120 shares outstanding, net earnings for 1956 were \$6,197,353 or \$6.31 per share compared to \$4,667,728 or \$4.75 per share in 1955. The corporation has 3,000,000 shares authorized and approximately 8,000 shareholders.—V. 185, p. 2038.

Ward LaFrance Truck Corp.—Sales Volume Higher—

Expansion and reorganization of the Sales Department of this corporation resulting from a sharply increased sales volume over the last 18 months was announced on Oct. 23 by F. N. Tracy, President. Mr. Tracy credited increased sales to the greater manufacturing activity stemming from the development and introduction of new products, particularly for public utility companies and industry in general.—V. 183, p. 50.

Washington National Development Corp., Washington, D. C.—Files With Securities and Exchange Commission.

The corporation on Oct. 2 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) of which 34,280 shares are to be offered publicly at \$1.20 per share and 15,720 shares are to be offered to certain individuals under options as follows: 100 shares at \$1.10 each (expiring Feb. 28, 1960); 10,620 shares at \$1 each (expiring Feb. 11, 1962); and 5,000 shares at \$1 each (expiring Feb. 11, 1967). The public offering will be underwritten by Wagner & Co., New York City. The proceeds are to be used for general corporate purposes.

Washington Natural Gas Co.—Plans Financing—

The directors on Oct. 18 authorized the sale of \$5,000,000 in debentures, Charles M. Sturkey, President, announced.

Sale of the debentures to be carried out by Blyth & Co., Inc., investment firm, will enable the company to proceed with its expansion program, he said.

Mr. Sturkey also announced that Canada now supplies all natural gas being distributed in this area. For the past year, natural gas use here came from the San Juan Basin of New Mexico.—V. 186, p. 885.

West Indies Sugar Corp.—Partial Liquidation—

Edwin I. Kilbourne, President, on Oct. 23, announced that a ruling had been received from the U. S. Treasury Department with regard to the distribution of the net proceeds from the sale of the sugar properties formerly operated by the company's subsidiaries in the Dominican Republic.

It is proposed that the net proceeds from this sale, amounting to approximately \$35,300,000, will be distributed in pro rata redemption of a part of the outstanding common stock of the company. Mr. Kilbourne stated that the Treasury ruling provides that the distribution to the stockholders will be treated, for U. S. income tax purposes, as a partial liquidation. This means that the distribution will not be subject to ordinary income taxes but will be treated as full payment in exchange for the shares surrendered. The shareholders will realize gain or loss to the extent of the difference between the tax cost of the shares redeemed and the amount of the cash received. Any gain will be subject to the usual capital gains tax.

The proposed distribution, which will be made in a single distribution, will be submitted to stockholders for approval at the annual stockholders' meeting to be held on Jan. 20, 1958. The stockholders will be more fully advised about this matter in the proxy statement for the annual meeting which will be mailed in the early part of December of this year.—V. 186, p. 466.

Westates Petroleum Co.—To Issue Preferred Stock for Debentures—

The stockholders on Oct. 21 approved the authorization of a new issue of 1,500,000 shares of prior preferred stock without par value and an increase in the authorized common stock from 1,880,000 shares of \$1 par value to 5,000,000 shares of \$1 par value.

Immediately following the stockholders' meeting, the directors authorized the issuance of 514,000 shares of the newly created prior preferred stock to Canadian British Empire Oil Co. Ltd. for the \$2,570,000 face value 4% debentures of Westates Petroleum owned by Canadian British Empire Oil Co. Ltd.

The issued and outstanding stock of Westates now consists of 514,000 shares prior preferred 4% series, 620,000 preferred and 1,880,000 shares of common stock. Canadian British Empire Oil Co. Ltd. now owns 100% of the prior preferred shares and more than 50% of the common stock of Westates Petroleum Co.

Western Carolina Telephone Co.—Private Placement—

Connecticut General Life Insurance Co. participated with the Berkshire Life Insurance Co. in the private placement of \$600,000 25-year first mortgage bonds.—V. 186, p. 1781.

Western Maryland Ry.—Earnings—

Period Ended Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$4,588,624	\$4,458,416	\$37,071,947	\$33,870,807
Railway oper. expenses	3,246,140	3,008,590	25,661,937	24,152,397
Net rev. from ry. op.	\$1,342,484	\$1,449,826	\$11,270,010	\$9,718,410
Net ry. oper. income	1,072,489	958,467	8,134,782	6,682,194

—V. 186, p. 1096.

Western Ry. of Alabama—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Months—	1956—8 Months—
Railway oper. revenue	\$323,333	\$330,971	\$2,683,534	\$2,767,356
Railway oper. expenses	283,841	261,264	2,378,148	2,359,285
Net rev. from ry. oper.	\$39,492	\$69,707	\$305,386	\$408,071
Net ry. oper. income	24,071	44,248	183,233	239,113

—V. 186, p. 994.

Westinghouse Air Brake Co.—Chairman of Board—

The directors on Oct. 21 announced the election of Edwin Hodge, Jr., as Chairman of the Board.

Mr. Hodge has been a director of this company since November, 1949, and was elected Chairman of the Executive Committee in April, 1955. A. King McCord is President and Chief Executive officer of the company.

Edwin Hodge, Jr., is Chairman and President of Pittsburgh Forgings Co. and a director of The National Supply Co., Blaw-Knox Co., and a number of other companies.—V. 186, p. 1674.

Whitehall Fund, Inc.—Asset Value Holds Up—

Reporting for this Fund, Francis F. Randolph, Chairman of the Board and President, stated on Oct. 18 that per share asset values held up relatively well during the third quarter and the first nine months of 1957. Each Whitehall Fund share, Mr. Randolph stated, had an asset value of \$11.08 at Sept. 30 as compared with \$11.64 at June 30 and \$11.58 at the beginning of the year.

Net assets totaled \$7,924,784 at the end of the third quarter and, while less than three months earlier, were about the same as the \$7,942,047 reported at the start of the year. According to Mr. Randolph, the 715,199 Whitehall Fund shares outstanding at Sept. 30 were owned by 2,114 investors of whom about 25% were using the Accumulation Plan to add systematically to their holdings.—V. 186, p. 466.

Wilcox Oil Co.—Gross Income Higher—

Nine Months Ended September 30—	1957	1956
Gross income	\$6,518,862	\$6,536,277
Cost of operations	6,147,474	5,894,844
Balance	\$671,388	\$641,433
Profit on sale of fixed assets (net)	5,919	48,125
Net income	\$677,307	\$689,558
Shares outstanding	295,451	284,645
Net income per share:		
Before profit on sale of fixed assets (net)	\$2.27	\$2.25
After profit on sale of fixed assets (net)	\$2.29	\$2.42
Cash dividends paid per share	\$0.75	\$0.75
Stock dividend paid per share	2 1/2%	—

—V. 184, p. 670.

Williams Brothers Co. — Common Stock Sold — An underwriting group headed by Reynolds & Co., Inc., on Oct. 23 offered publicly 300,000 shares of common stock (\$1 par value) at \$11.50 per share. This offering was quickly completed.

PROCEEDS—Of the total offering, 200,000 shares were offered for certain stockholders who are officers of the company, and none of the proceeds from these shares will accrue to the company. Proceeds from the sale of the remaining 100,000 shares by the company will be used as additional working capital for financing future operations.

BUSINESS—Company is engaged in all phases of planning, designing, constructing, and management of pipe lines. The construction of pipe lines and related facilities represented over 90% of the firm's business in 1956. Among their completed projects is the world's largest pipe line, constructed in Bolivia for a Bolivian Government oil agency.

For the six months ended June 30, 1957, the firm had net income of \$907,000 and per share earnings of 70 cents. For the full year 1956, net income was \$3,024,000, or \$2.33 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes (in Canadian dollars)	\$1,125,000	\$1,125,000
Common stock (par \$1)	3,000,000 shs.	300,000 shs.
Class B common stock (par \$1)	1,800,000 shs.	1,000,000 shs.
Class C common stock (par \$1)	300,000 shs.	None

*Includes (a) 1,000,000 shares reserved for conversion of class B common stock and (b) 130,000 shares reserved for exercise of options under the company's Restricted Stock Option Plan.

†The class C common stock was authorized to comply with certain requirements of Nevada law with respect to the class B common stock, and it is not presently anticipated that any of the shares of the class C common stock will be issued.

UNDERWRITERS—The obligations of the underwriters to purchase the respective number of shares of common stock set forth opposite their names below are subject to certain conditions set forth in the

Purchase Agreement, a copy of which is filed as an exhibit to the Registration Statement. Subject to compliance by the company and the selling shareholders with the conditions set forth in the Purchase Agreement, the underwriters are firmly committed to purchase all of the shares, if any are purchased.

Shares	Shares
Reynolds & Co., Inc. 110,500	Lester, Ryons & Co. 5,000
Bache & Co. 7,500	Laurence M. Marks & Co. 10,000
Baker, Simonds & Co. 4,000	McDonnell & Co. 2,500
Ball, Burge & Kraus 5,000	Merrill, Turben & Co., Inc. 5,000
Bateman, Eichler & Co. 5,000	Moore, Leonard & Lynch 5,000
Burke & MacDonald, Inc. 2,500	Paine, Webber, Jackson & Curtis 12,500
H. M. Bylesby & Co. (Inc.) 5,000	Prescott, Shepard & Co., Inc. 5,000
Crowell, Weedon & Co. 2,500	Raffensperger, Hughes & Co., Inc. 4,000
Cruttenden, Podesta & Co. 7,500	Reed, Lear & Co. 7,500
Curtiss, House & Co. 2,500	Saunders, Stiver & Co. 5,000
Emanuel, Deetjen & Co. 5,000	Schwabacher & Co. 10,000
Fusz-Schmelzle & Co. 5,000	Scott, Horner & Co. 2,500
Gillen & Co. 5,000	Smith, Hague & Co. 7,500
Hallowell, Sulzberger & Co. 4,000	Straus, Blosser & McDowell 5,000
Hayden, Miller & Co. 5,000	Stroud & Co., Inc. 5,000
Howard, Weil, Labouisse, Friedrichs & Co. 5,000	Underwood, Neuhaus & Co., Inc. 5,000
Hugh Johnson & Co., Inc. 7,500	Watling, Lerchen & Co. 5,000
The Johnson, Lane, Space Corp. 2,500	
W. C. Langley & Co. 10,000	

(W. W.) Williams Co.—Sells Debentures—

An issue of \$250,000 15-year 6% sinking fund debentures dated Aug. 1, 1937 and due Aug. 1, 1972, has been sold to Ohio investors through The Ohio Company, Columbus, Ohio, it was announced on Oct. 24. These debentures were first publicly offered on Aug. 13, 1937.

The debentures are callable all or in part at prices ranging from 107% to 100%, plus accrued interest.

PROCEEDS—The net proceeds are to be used to pay for a new plant at Cincinnati, Ohio, and to increase working capital.—V. 181, p. 1486.

Winn-Dixie Stores, Inc.—Sales & Earnings Rise—

12 Weeks Ended—	Sept. 21, '57	Sept. 22, '56
Sales	123,677,654	106,661,380
Earnings before Federal income Taxes	5,434,074	4,118,511
Earnings after taxes	2,635,526	1,998,135
Earnings per common share	\$0.42	\$0.32
Units in operation	475	459

*Per common share computations are based upon the number of shares outstanding at the end of each period.—V. 186, p. 1548.

Wisconsin Bankshares Corp.—Offering Completed—

The secondary offering of 10,400 shares of common stock made on Oct. 14 by Robert W. Baird & Co. at \$20.37½ per share was oversubscribed. See V. 186, p. 1781.

Wisconsin Southern Gas Co., Inc.—Plans Financing—

The company is reported to be planning an offering to its stockholders about Nov. 15, of an additional 16,566 shares of common stock on a 1-for-7 basis, with a 14-day standby. The offering will be underwritten by The Milwaukee Co., Harley Haydon & Co. and Bell & Farrell.—V. 132, p. 2517.

(Alan) Wood Steel Co.—Reports Loss for Quarter—

Net sales for the nine months ended Sept. 30, 1957, amounted to \$50,691,964 compared with \$51,579,891 in the like period last year. Sales for the September quarter were \$14,325,642 compared with \$17,010,751 in the September quarter last year.

For the nine months to Sept. 30, 1957, net income amounted to \$710,173, equal, after preferred dividend requirements, to 76 cents

a share on the 696,007 common shares now outstanding. This compares with net income in the nine months ended Sept. 30, 1956 of \$2,041,754, equal to \$2.61 a common share based on the number of common shares now outstanding. For the quarter ended Sept. 30, 1957, the company reported a net loss of \$225,840 compared with net income of \$754,266 in the like quarter of 1956.—V. 186, p. 1781.

Woodbury Telephone Co.—Stock Offered—The company is offering to its stockholders of record Oct. 25 the right to subscribe on or before Nov. 22 for 3,533 additional shares of common stock at par (\$25 per share) on the basis of one new share for each three shares held. The offering is not underwritten.

PROCEEDS—The net proceeds will be used first to repay all outstanding short-term bank loans in the amount of \$81,700 and the balance will be applied to the payment of construction bills already incurred in the continuation of the company's construction program.

BUSINESS—The company, whose principal offices are located in Woodbury, Conn., was originally incorporated on Nov. 23, 1899, in Connecticut as The Waterbury Automatic Telephone Co. In 1910 its name was changed to The Woodbury Telephone Co. The company is not controlled directly or indirectly by any person or corporation.

The business of the company is that of furnishing exchange telephone service in the major portions of the Towns of Woodbury, Bethlehem and Southbury, Conn., and in small portions of the Towns of Oxford and Roxbury, Conn. All three of the company's central offices and the administrative offices are in buildings owned by the company situated on land which it owns in fee.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
20-year 3½% first mortgage bonds		\$320,000
Common stock (par \$25)	24,000 shs.	14,133 shs.

—V. 186, p. 1548.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Fayette County (P. O. Fayette), Alabama

Warrant Sale—An issue of \$300,000, 4% State gasoline tax anticipation warrants was sold to Sterne, Agee & Leach, at a price of 97.76. Dated Sept. 1, 1957. Due semi-annually on January and July 1 from 1967 to 1969 inclusive. Interest J-J. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Maricopa County Sch. Dist. No. 63 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on Nov. 14 for the purchase of \$70,000 building bonds. Dated Dec. 1, 1957. Due on July 1 from 1960 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

CALIFORNIA

Alameda County, Flood Control and Water Conservation Dist., Zone No. 3A (P. O. Oakland), California

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids until 11 a.m. (PST) on Oct. 29 for the purchase of \$300,000 flood control bonds, series D. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1987 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Arcata School District, Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids at his office in Eureka until 2 p.m. (PST) on Oct. 28 for the purchase of \$5,000 school building bonds. Dated Oct. 15, 1957. Due on Oct. 15 from 1959 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Arden-Carmichael Union Sch. Dist., Sacramento County, Calif.

Bond Offering—Henry H. Dick, County Clerk, will receive sealed bids until 10 a.m. (PST) on Oct. 30 for the purchase of \$300,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1982 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Arroyo Grande Union High School District, San Luis Obispo County, California

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids at his office in San Luis Obispo until 2 p.m. (PST) on Nov. 4 for the purchase of \$50,000 school bonds. Dated Jan. 2, 1958. Due on Jan. 2 from 1959 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Bellflower Unified School District, Los Angeles County, Calif.

Bond Sale—The \$100,000 building bonds offered Oct. 22—v. 186, p. 1422—were awarded to Shearson, Hammill & Co., and Taylor & Co., jointly, as 4 1/4s, at 101.13, a basis of about 4.23%.

California (State of)

Bond Sale—The \$85,000,000 bonds offered Oct. 23—v. 186, pp. 1311, 1550—were awarded to a syndicate representing a consolidation of groups headed, respectively, by the Bank of America National Trust & Savings Association, San Francisco, and Bankers Trust Co., New York City, as follows:

\$50,000,000 Veterans' Farm and Home Loan bonds, series N, at a price of 100.0045, a net interest cost of about 3.65%, as follows: \$12,600,000 5s due on April 1 from 1959 to 1964 inclusive; \$2,300,000 4 1/4s, due on April 1, 1965; and \$35,100,000 3 1/2s, due on April 1 from 1966 to 1978 inclusive.

35,000,000 State school building aid bonds, series P, at 100.053, a net interest cost of about 3.67%, as follows: \$9,900,000 5s, due on March 1 from 1960 to 1967 inclusive; \$1,300,000 4s, due on March 1, 1968; and \$23,800,000 3 1/2s, due on March 1 from 1969 to 1984 inclusive.

Veterans bonds, issued under the Veterans' Bond Act of 1956 (Article 5F, Chapter 6, Division 4, Military and Veterans Code) for Veterans purposes, in the opinion of counsel are general obligations of the State of California payable in accordance with the Veterans' Bond Act of 1956 out of the General Fund of the State. The full faith and credit of the State of California are pledged for the punctual payment of both principal and interest. The bonds are authorized for the purpose of assisting California war veterans to acquire farms and homes, the cost of which must be repaid to the State on an amortized purchase basis.

State School Building Aid bonds, issued under the provisions of State School Building Aid Bond Laws of 1954 (Chapter 23, Division 3, Education Code) for school purposes, in the opinion of counsel are valid and legal binding general obligations of the State of California payable in accordance with their terms out of the General Fund of the State, and the full faith and credit of the State of California is pledged for the punctual payment of both principal and interest. Under the enabling statute the State is obligated to collect annually, in the same manner and at the same time as other state revenue is collected, such sum in addition to the ordinary revenue of the State as shall be required to pay principal and interest on the bonds as the same become due. The bonds were authorized by the electorate on Nov. 2, 1954 for the purpose of providing aid for school construction in the State, the amounts thereof to be repaid, in whole or in part, by the districts receiving aid.

Other members of the syndicate:

The First National City Bank of New York; The Chase Manhattan Bank; The First National Bank of Chicago; Halsey, Stuart & Co. Inc.; Blyth & Co. Inc.; The First Boston Corporation; Harriman Ripley & Co. Incorporated; Harris Trust and Savings Bank; Smith, Barney & Co.; Lehman Brothers; American Trust Company, San Francisco; Security-First National Bank of Los Angeles; California Bank of Los Angeles; Drexel & Co.; Glore, Forgan & Co.; Chemical Corn Exchange Bank; C. J. Devine & Co.; Continental Illinois National Bank and Trust Company of Chicago; The Northern Trust Company;

R. H. Moulton & Company; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Eastman Dillon, Union Securities & Co.; Bear, Stearns & Co.; Merrill Lynch, Pierce, Fenner & Beane; Blair & Co. Inc.; Weeden & Co. Inc.; The First National Bank of Boston; The First National Bank of Portland, Ore.; The Philadelphia National Bank; Seattle-First National Bank; Equitable Securities Corporation; Stone & Webster Securities Corporation; Dean Witter & Co.; Phelps, Fenn & Co.; White, Weld & Co.; Salomon Bros. & Hutzler;

R. W. Pressprich & Co.; Paine, Webber, Jackson & Curtis; Mercantile Trust Company; Shields & Company; Reynolds & Co.; Crocker-Anglo National Bank; J. Barth & Co.; Ladenburg, Thalmann & Co.; American Securities Corporation; Alex. Brown & Sons; Clark, Dodge & Co.; Dick & Merle-Smith; Dominick & Dominick; Fidelity Union Trust Company, Newark; First Michigan Corporation; First Western Bank and Trust Company; Hallgarten & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; Laidlaw & Co.; Lee Higginson Corporation; Carl M. Loeb, Rhoades & Co.; F. S. Moseley & Co.; National State Bank, Newark; John Nuveen & Co. Inc.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; William R. Staats & Co.; Stroud & Company Incorporated; Andrews & Wells, Inc.; Bache & Co.; Baxter & Co.; A. G. Becker & Co.; J. C. Bradford & Co.; Branch Banking & Trust Company; Braun, Bosworth & Co. Incorporated; Coffin & Burr Incorporated; Francis I. duPont & Co.; Estabrook & Co.; E. F. Hutton & Company; W. E. Hutton & Co.; Kean, Taylor & Co.; The Marine Trust Company of Western New York;

Laurence M. Marks & Co.; W. H. Morton & Co., Incorporated; Roosevelt & Cross, Incorporated; Shearson, Hammill & Co.; Tucker, Anthony & R. L. Day; B. J. Van Ingen & Co. Inc.; Bacon, Stevenson & Co.; Bacon, Whipple & Co.; Barr Brothers & Co.; City National Bank & Trust Co., Kansas City, Mo.; Commerce Trust Company, Kansas City, Mo.; R. S. Dickson & Company Incorporated; Eldredge & Co. Incorporated; Fitzpatrick, Sullivan & Co.; Geo. B. Gibbons & Company Incorporated; Gregory & Sons; Ira Haupt & Co.; Hirsch & Co.; The Illinois Company Incorporated; A. M. Kidder & Co., Inc.; Wm. E. Pollock & Co., Inc.; F. S. Smithers & Co.; Spencer Trask & Co.; Trust Company of Georgia; Wachovia Bank and Trust Company; G. H. Walker & Co.; Robert W. Baird & Co., Incorporated; Baker, Watts & Co.; Barret, Fitch, North & Co.; William Blair & Company; Bramhall, Fallon & Co., Inc.; Dempsey-Tegeler & Co.; First Southwest Company; King, Quirk & Co. Incorporated; Mercantile-Safe Deposit and Trust Company; National Bank of Commerce of Seattle; Newhard, Cook & Co.; New York Hanseatic Corporation; The Ohio Company; Schwabacher & Co.; Stern Brothers & Co.; Stone & Youngberg;

J. S. Strauss & Co.; Taylor and Company; Tripp & Co., Inc.; Van Alstyne, Noel & Co.; Chas. E. Weigold & Co. Incorporated; Robert Winthrop & Co.; Wood, Struthers & Co.; A. G. Edwards & Sons; Glickenhau & Lembo; G. C. Haas & Co.; Hannahs, Ballin & Lee; Lawson, Levy, Williams & Stern; Irving Lundborg & Co.;

Model, Roland & Stone; Moore, Leonard & Lynch; Rand & Co.; Rauscher, Pierce & Co., Inc.; Republic National Bank of Dallas; Shuman, Agnew & Co.; Stern, Lauer & Co.; Third National Bank in Nashville; R. D. White & Company; Wood, Gundy & Co., Inc.; H. E. Work & Co.; Auchincloss, Parker & Redpath; C. F. Childs & Co., Inc.; City National Bank & Trust Company of Chicago; Julien Collins & Company; Courts & Co.; Cruttenden, Podesta & Co.; Shelby Cullom Davis & Co.; Elkins, Morris, Stokes & Co.; Fahey, Clark & Co.; Dittmar & Company, Inc.; The First National Bank of Memphis; Freeman & Company; Hayden, Miller & Co.; Kenower, MacArthur & Co.; McDonald & Company; The National City Bank of Cleveland; Raffensperger, Hughes & Co., Incorporated; Reinholdt & Gardner; Rippel & Co.; Ryan, Sutherland & Co.; Stephens, Inc.; Atkinson and Company; Blunt Ellis & Simmons; A. Webster Dougherty & Co.; Federation Bank and Trust Co.; Field, Richards & Co.; Fulton Reid & Co., Inc.; Ginther & Company; Granbery, Marache & Co.; Hill Richards & Co.; J. A. Hogle & Co.; McCormick & Co.; McDonald-Moore & Co.; Mullaney, Wells & Company; W. H. Newbold's Son & Co.; D. A. Pincus & Co.; Singer, Deane & Scribner; Stubbs, Smith & Lombardo, Inc.; Talmage & Co.; Thomas & Company; Chas. N. Tripp Company; Anderson & Strudwick; Allan Blair & Company; Brush, Slocumb & Co., Inc.; Cunningham, Schmertz & Co., Inc.; Ernst & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Garrett-Bromfield & Co.; Robert Garrett & Sons; Goodbody & Co.; Hooker & Fay; Kalman & Company, Inc.; A. E. Masten & Company; McDonnell & Co.; Wm. J. Mericka & Co., Inc.; The Milwaukee Company; J. A. Overton & Co.; Park, Ryan, Inc.; The Peoples National Bank, Charlottesville, Va.; Pierce, Carrison, Wulbern, Inc.; Piper, Jaffray & Hopwood; The Robinson-Humphrey Company, Inc.; Rockland-Atlas National Bank of Boston; Schaffer, Necker & Co.; Seasongood & Mayer; Shaughnessy & Company, Inc.; Herbert J. Sims & Co., Inc.; John Small & Co., Inc.; Soden Investment Company; Stein Bros. & Boyce; Stix & Co.; Stranahan, Harris and Company; Sturo Bros. & Co.; Thornton, Mohr & Farish; Townsend, Dabney and Tyson; Westheimer & Company; J. C. Wheat & Co.; Winslow, Cohu & Stetson; Arthur L. Wright & Co., Inc.; Zahner and Company; Bosworth, Sullivan & Company, Inc.; Burns, Corbett & Pickard, Inc.; Channer Securities Company; The Continental Bank and Trust Company, Salt Lake City, Utah; Davis Skaggs & Co.; The First Cleveland Corporation; Green, Ellis & Anderson; Janney, Dulles & Battles, Inc.; Lucas, Eisen & Waeckerle Incorporated; Lyons & Shafto Incorporated; McMaster Hutchinson & Co.; Mitchum, Jones & Templeton; Northwestern National Bank of Minneapolis; Pacific Northwest Company; Rodman & Renshaw; Scott, Horner & Co.; Stern, Frank, Meyer & Fox; The Weil, Roth & Irving Co.; Arnold & Crane; Fred D. Blake & Co.; Dwinell, Harkness & Hill Incorporated; Ellis & Co.; Clement A. Evans & Company Incorporated; Fauset, Steele & Co.; The First of Arizona Company; First of Texas Corporation; Foster & Marshall; Frantz Hutchinson & Co.; J. B. Hanauer & Co.; Interstate Securities Corporation;

Jones, Cosgrove & Miller; Magnus & Company; J. Earle May & Co., Inc.; Merrill, Turben & Co., Inc.; Penington, Colket & Co.; Prescott & Co.; H. V. Sattley & Co., Inc.; Walter Stokes & Company; Wagenseller & Durst, Inc.; C. N. White & Co.; Boettcher and Company; I. L. Brooks Securities & Co.; Doll & Isphording, Inc.; Ferris & Company; Walter Woody & Heimerdinger; Wilson, Johnson & Higgins.

Centerville Sch. District, Alameda County, Calif.

Bond Sale—The \$158,000 school bonds offered Oct. 22—v. 186, p. 1675—were awarded to a group composed of Bank of America National Trust & Savings Association, San Francisco, Dean Witter & Co., H. E. Work & Co., Lawson, Levy, Williams & Stern, Stone & Youngberg, and C. N. White & Co., at a price of 100.01, a net interest cost of about 4.20%, as follows:

\$19,000 5s. Due on Feb. 15, 1968 and 1969.
12,000 4 3/4s. Due on Feb. 15, 1970.
83,000 4s. Due on Feb. 15 from 1971 to 1977 inclusive.
44,000 4 1/4s. Due on Feb. 15 from 1978 to 1981 inclusive.

Cutten School District, Humboldt County, Calif.

Bond Offering—Fred J. Moore, County Clerk, will receive sealed bids at his office in Eureka until 2 p.m. (PST) on Oct. 28 for the purchase of \$42,000 school building bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1980 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

El Monte Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$200,000 school building bonds offered Oct. 22—v. 186, p. 1422—were awarded to Blyth & Co., Inc., and William R. Staats & Co., jointly, as 4 1/4s, at 100.98, a basis of about 4.13%.

Hayward School Districts, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Nov. 5 for the purchase of \$1,499,000 school bonds, as follows:

\$1,400,000 Union High School District bonds. Due on Dec. 15 from 1958 to 1982 inclusive.

99,000 School District bonds. Due on Dec. 15 from 1959 to 1983 inclusive.

The bonds are dated Dec. 15, 1957. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

LaHabra School District, Orange County, Calif.

Bond Sale—The \$150,000 school building bonds offered Oct. 22—v. 186, p. 1675—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4 1/4s, at 101.77, a basis of about 4.06%.

LaVerne City School District, Los Angeles County, Calif.

Bond Sale—The \$38,000 building bonds offered Oct. 8—v. 186, p. 1202—were awarded to the Security-First National Bank of Los Angeles, as 4 1/2s, at 101.23, a basis of about 4.34%.

Lemoore, Calif.

Bond Offering—R. Robertson, City Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 29 for the purchase of \$270,000 sewer bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1987 inclusive. Bonds due in 1982 and thereafter are callable as of Nov. 1, 1970. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Los Angeles County Flood Control District (P. O. Los Angeles), California

Bond Offering Postponed—Date of sale of the issue of \$20,000,000 flood control bonds, originally Nov. 5—v. 186, p. 1782—has been changed to Nov. 12.

Los Gatos Union School District, Santa Clara County, Calif.

Bond Sale—An issue of \$325,000 school bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$70,000 5s. Due on Oct. 1 from 1958 to 1964 inclusive.
10,000 4½s. Due on Oct. 1, 1965.
80,000 3½s. Due on Oct. 1 from 1966 to 1971 inclusive.
165,000 3½s. Due on Oct. 1 from 1972 to 1982 inclusive.

Dated Oct. 1, 1957. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Math-Trinity Unified Sch. Dist., Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids until 2 p.m. (PST) on Oct. 28 for the purchase of \$100,000 school bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Mount Eden School District, Alameda County, Calif.

Bond Sale—The \$115,000 school building bonds offered Oct. 22—v. 186, p. 1675—were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco, Dean Witter & Co., H. E. Work & Co., Lawson, Levy, Williams & Stern, Stone & Youngberg, and C. N. White & Co., as follows:

\$70,000 Series A bonds at 100.14, a net interest cost of about 4.52%, as follows: \$33,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$18,000 4½s, due on Dec. 1 from 1969 to 1974 inclusive; and \$19,000 4½s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series D bonds at a price of 100.26, a net interest cost of about 4.51%, as follows: \$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4½s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4½s, due on Dec. 1 from 1975 to 1982 inclusive.

Norwalk-La Mirada City School District, Los Angeles County, California

Bond Sale—The \$825,000 school building bonds offered Oct. 22—v. 186, p. 1422—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco, Blyth & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Wm. R. Staats & Co., Eastman Dillon, Union Securities & Co., H. E. Work & Co., Stone & Youngberg, Hill Richards & Co., C. N. White & Co., and Fred D. Blake & Co., as 4½s, at a price of 100.08, a basis of about 4.17%.

Oakhurst Union School District, Madera County, Calif.

Bond Offering—Erma E. Cheuvront, County Clerk, will receive sealed bids at his office in Madera until 10 a.m. (PST) on Oct. 28 for

the purchase of \$46,000 building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Ontario, Calif.

Bond Offering—City Clerk Anna E. Topliff announces that the City Council will receive sealed bids until 7 p.m. (PST) on Nov. 5 for the purchase of \$900,000 sewage system bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1987 inclusive. Interest J-D. Legality approved by O'Melveny & Myers, of Los Angeles.

Pacific Union School District, Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids at his office in Eureka until 2 p.m. (PST) on Oct. 28 for the purchase of \$248,000 school building bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Petaluma City School District, Sonoma County, Calif.

Bond Offering—Eugene D. Williams, County Clerk, will receive sealed bids at his office in Santa Rosa until 2:30 p.m. (PST) on Nov. 5 for the purchase of \$70,000 school bonds. Dated Oct. 15, 1957. Due on Oct. 15 from 1972 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Richmond Union High School Dist., Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Oct. 29 for the purchase of \$900,000 school building bonds. Dated Dec. 15, 1957. Due on Dec. 15 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Lorenzo School District, Alameda County, Calif.

Bond Sale—The \$224,000 school bonds offered Oct. 22—v. 186, p. 1675—were awarded to Blyth & Co., Inc., and R. H. Moulton & Co., jointly, at a price of 100.007, a net interest cost of about 4.26%, as follows:

\$63,000 5s. Due on Dec. 1 from 1958 to 1964 inclusive.
54,000 4s. Due on Dec. 1 from 1965 to 1970 inclusive.
107,000 4½s. Due on Dec. 1 from 1971 to 1982 inclusive.

Santa Ana, Calif.

Bond Sale—The \$58,491.28 Vehicle Parking District No. 1 bonds offered Sept. 16 were awarded to the First California Co., as 6s, at a price of 102.62.

Terrace Union High School District, San Bernardino County, Calif.

Bond Offering—Bids will be received until Jan. 6 for the purchase of \$395,000 building bonds, it is reported.

Woodside School District, San Mateo County, Calif.

Bond Sale—The \$124,000 building bonds offered Oct. 22—v. 186, p. 1676—were awarded to J. Barth & Co.

Wright School District, Sonoma County, Calif.

Bond Offering—Eugene D. Williams, County Clerk, will receive sealed bids at his office in Santa Rosa until 2:30 p.m. (PST) on Nov. 19 for the purchase of \$19,000 school building bonds. Dated Jan. 7, 1958. Due on Jan. 7 from 1959 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

CONNECTICUT**Connecticut (State of)**

Note Sale—John Ottaviano, Jr., State Treasurer, on Oct. 22 sold \$21,625,000 notes, as follows:

\$8,000,000 Turnpike notes to Chemical Corn Exchange Bank, New York City, as follows: \$2,000,000, due June 16, 1958, at 2.55% interest, plus a premium of \$21; and \$6,000,000, due Sept. 12, 1958, at 2.55%, plus \$63. Notes dated Oct. 29, 1957.

6,625,000 bond anticipation notes to the Chase Manhattan Bank, New York City, at 2.73% interest, plus a premium of \$44. Dated Oct. 29, 1957 and due Oct. 29, 1958.

3,000,000 Turnpike notes to Manufacturers Trust Co., New York City, as follows: \$1,000,000, due June 16, 1958, at 3.45% interest; \$1,000,000, due Sept. 15, 1958, at 2.55%; and \$1,000,000, due Sept. 15, 1958, at 2.60%. Dated Oct. 29, 1957.

2,000,000 Turnpike notes to Guaranty Trust Co., New York City, at 2.64%. Dated Oct. 29, 1957 and due June 18, 1958.

1,000,000 Turnpike notes to Union and New Haven Trust Co., New Haven, at 2.55%. Dated Oct. 29, 1957 and due Aug. 15, 1958.

1,000,000 to C. J. Devine & Co., at 2.60%. Dated Oct. 29, 1957 and due Aug. 15, 1958.

Mansfield, Conn.

Bond Offering—Ralph E. Anthony, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until noon (EST) on Oct. 30 for the purchase of \$274,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Legality approved by the above-mentioned attorneys.

DELAWARE**New Castle County, Richardson Park District No. 20 (P. O. Wilmington), Del.**

Bond Sale—The \$210,000 school building bonds offered Oct. 22—v. 186, p. 1550—were awarded to Francis I. duPont & Co., as 4s, at 100.25, a basis of about 3.97%.

New Castle County, Oak Grove Sch. Dist. No. 130 (P. O. Wilmington 5), Del.

Bond Offering—J. Raymond Frederick, Jr., Chairman of the Board of School Trustees, will receive sealed bids until 1 p.m. (EST) on Nov. 12 for the purchase of \$220,000 school building bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1979 incl. Principal and interest (J-D) payable at the Farmers Bank of the State of Delaware, in Wilmington. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

FLORIDA**Florida State Turnpike Authority (P. O. Fort Lauderdale), Fla.**

Report on Sunshine Parkway—Total revenue of the Sunshine State Parkway for the six months fiscal period ending Sept. 30 amounted to \$2,181,470.33, Thomas B. Manuel, Chairman of the Florida State Turnpike Authority, announced.

During that period 1,690,863 vehicles carrying more than 5,000,000 passengers traveled a total of 78,031,309 miles.

Since the opening of the turnpike Jan. 26 a total of 2,595,421 vehicles have carried an estimated 7,786,263 passengers a total of 114,680,927 miles.

There have been three fatalities on the turnpike which makes the fatality rate 2.6 per 100,000,000 vehicle miles compared to a national rate of 6.4 last year on all free highways.

During September, Turnpike total revenue was \$308,346.80 with net revenue of \$208,276.87. In that period 239,974 vehicles carrying

an estimated 719,922 passengers traveled a total of 10,660,402 miles without a fatality.

Jacksonville, Fla.

Bond Offering—Earle E. Jones, Secretary of the City Commission, will receive sealed bids until 11 a.m. (EST) on Nov. 7 for the purchase of \$30,000,000 utilities tax revenue bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1995 inclusive. Callable as of Jan. 1, 1968. Principal and interest payable at the City Treasurer's office, or at the Chase Manhattan Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of N. Y. City.

ILLINOIS**Champaign County School District No. 116 (P. O. Urbana), Ill.**

Bond Offering—H. T. Scovill, Secretary of Board of Education, will receive sealed bids until 10 a.m. (CST) on Nov. 2 for the purchase of \$424,000 building bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1974 inclusive. Interest J-D.

Chicago, Ill.

Certificate Offering—Carl S. Chatters, City Comptroller, will receive sealed bids until 10 a.m. (CST) on Nov. 13 for the purchase of \$20,000,000 water works system certificates of indebtedness. Dated Dec. 1, 1957. Due on Dec. 1 from 1963 to 1982 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the City's fiscal agency in New York City. Legality approved by Chapman & Cutler, of Chicago.

Chicago Board of Education, Ill.

Bond Offering—City Comptroller Carl H. Chatters announces that bids will be received until Dec. 17 for the purchase of \$25,000,000 school building bonds.

Cook County (P. O. Chicago), Ill.

Bond Offering—Edward J. Barrett, County Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 7 for the purchase of \$19,200,000 bonds, as follows: \$7,800,000 county hospital bonds. Due on Dec. 1 from 1958 to 1970 inclusive.

2,800,000 criminal court and jail building bonds. Due on Dec. 1 from 1958 to 1977 inclusive.

1,300,000 county court house bonds. Due on Dec. 1 from 1958 to 1977 inclusive.

1,700,000 Arthur J. Audy Home for Children (Juvenile Detention Home) bonds. Due on Dec. 1 from 1958 to 1977 incl.

5,600,000 County Home-Oak Forest Institutions. Due on Dec. 1 from 1958 to 1969 incl.

Dated Dec. 1, 1957. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

DuPage County School District No. 44 (P. O. Lombard), Ill.

Bond Offering—Eva Schultz, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 30 for the purchase of \$270,000 general obligation school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1976 inclusive. Principal and interest (J-D) payable at a bank or trust company in Chicago as may be mutually agreed upon between the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Madison and Jersey Counties, Alton Community Unit Sch. Dist. No. 11 (P. O. Alton), Ill.

Bond Offering—Charles J. Hemphill, Secretary of the Board

of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 20 for the purchase of \$1,690,000 school building bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 incl. Principal and interest (J-D) payable at a Chicago banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

North Shore Sanitary District (P. O. Waukegan), Ill.

Bond Offering—Mark H. Beau-bien, Secretary of Board of Trustees, will receive sealed bids until 11 a.m. (CST) on Nov. 5 for the purchase of \$1,500,000 sewage disposal bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1959 to 1973 inclusive. Principal and interest (F-A) payable at the Northern Trust Company, of Chicago. Legality approved by Isham, Lincoln & Beale, of Chicago.

Peoria and Marshall Counties Twp. High School District No. 115 (P. O.) Chillicothe, Ill.

Bond Offering—Leonard M. Wilkey, Secretary of Board of Education, will receive sealed bids until 8:30 p.m. (CST) on Oct. 29 for the purchase of \$698,000 school building bonds. Dated Nov. 1, 1957. Due on Jan. 1 from 1959 to 1973 inclusive. Principal and interest (J-J) payable at a place mutually agreed upon between the purchaser and the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Stark, Bureau and Marshall Counties Twp. High School District No. 69 (P. O. Bradford), Ill.

Bond Sale—The \$349,000 school building bonds offered Oct. 17—v. 186, p. 1676—were awarded to White-Phillips Co., Inc., at a price of 100.05, a net interest cost of about 3.48%, as follows:

\$134,000 3½s. Due on Nov. 1 from 1958 to 1963 inclusive.
135,000 3½s. Due on Nov. 1 from 1964 to 1968 inclusive.
80,000 3.60s. Due on Nov. 1 from 1969 to 1972 inclusive.

Whiteside County School District No. 62 (P. O. Morrison), Ill.

Bond Offering—G. D. Renkes, Secretary of Board of Education, will receive sealed bids until 9 a.m. (CST) on Oct. 31 for the purchase of \$545,000 school building bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1974 inclusive. Principal and interest (J-D) payable at a place of payment mutually agreed upon between the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

Winnebago County School District No. 113 (P. O. Rockford), Ill.

Bond Sale—The \$179,000 school building bonds offered Oct. 23—v. 186, p. 1783—were awarded to Quail & Co., and White-Phillips Co., jointly.

INDIANA**Griffith School Town, Ind.**

Bond Sale—The \$45,000 school improvement bonds offered Oct. 21—v. 186, p. 1783—were awarded to the Gary National Bank, of Gary, as 3½s, at 100.04, a basis of about 3.48%.

Honey Creek Township School Building Corporation (P. O. Terre Haute), Ind.

Bond Offering—Gale W. Clark, Secretary, will receive sealed bids until 2 p.m. (CST) on Nov. 5 for the purchase of \$805,000 first mortgage revenue bonds. Dated Nov. 1, 1957. Due on July 1 from 1960 to 1987 inclusive. Callable on Jan. 1, 1964. Principal and interest (J-J) payable at the Merchants National Bank, of Terre Haute. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Johnson Sch. Building Corporation (P. O. Decker), Ind.

Bond Sale—The \$130,000 first mortgage revenue bonds offered Sept. 17—v. 186, p. 996—were awarded to a group composed of Indianapolis Bond & Share Corp., City Securities Corp., and Rafensperger, Hughes & Co., as 5s, at a price of 100.01, a basis of about 4.99%.

Lafayette, Ind.

Bond Offering—Carl L. Mason, City Controller, will receive sealed bids until 1:30 p.m. (CST) on Nov. 5 for the purchase of \$650,000 bonds. Dated Nov. 1, 1957. Due on Jan. 1 and July 1 from 1959 to 1968 incl. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Mitchell, Ind.

Bond Offering—William A. Sylvester, City Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Oct. 28 for the purchase of \$485,000 water revenue bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1997 inclusive. Bonds due in 1978 and thereafter are callable as of July 1, 1977. Principal and interest (J-J) payable at a bank as may mutually agreed upon by the City and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing supplements the report in our issue of Oct. 14—v. 186, p. 1676.

Poplar Grove School Building Corporation (P. O. Bluffton), Ind.

Bond Offering—Mary E. Kephart, Secretary, will receive sealed bids until 1 p.m. (CST) on Nov. 7 for the purchase of \$395,000 first mortgage revenue bonds. Dated Nov. 1, 1957. Due on July 1 from 1960 to 1974 inclusive. Callable on Jan. 1, 1964. Principal and interest (J-J) payable at the Farmers and Merchants Bank, Bluffton. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Shelby County (P. O. Shelbyville), Indiana

Bond Sale—The \$800,000 hospital aid bonds offered Oct. 17—v. 186, p. 1551—were awarded to a group composed of the First National Bank, Harris Trust & Savings Bank, both of Chicago, and the Indianapolis Bond and Share Corp., as 3½s, at a price of 100.57, a basis of about 3.02%.

Troy Township School Township (P. O. Cannellton), Ind.

Bond Offering—Hugh F. Reed, Township Trustee, will receive sealed bids until 1 p.m. (CST) on Nov. 7 for the purchase of \$20,000 school building bonds. Dated Nov. 1, 1957. Due semi-annually from July 1, 1959 to July 1, 1970 inclusive. Principal and interest (J-J) payable at the Citizens National Bank, Tell City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA**Albia School District, Iowa**

Bond Offering—Sealed and oral bids will be received until Oct. 28 for the purchase of \$282,000 building bonds.

Davenport Community School Dist., Iowa

Bond Offering—J. E. Baumgartner, Secretary of Board of Directors, will receive sealed and oral bids until 10:30 a.m. (CST) on Oct. 30 for the purchase of \$3,400,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1960 to 1977 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Dubuque, Iowa

Bond Sale—The \$1,350,000 sewer revenue bonds offered Oct. 17—v. 186, p. 1551—were awarded to a group composed of Paine,

Webber, Jackson & Curtis, Wm. Blair & Co., Dean Witter & Co., Carleton D. Beh Co., and White-Phillips Co., Inc., as 3.90s, at a price of 100.08, a basis of about 3.89%.

Fort Madison, Iowa

Bond Sale—The \$100,000 airport bonds offered Oct. 18 were awarded to the White-Phillips Co., Inc., as 3.60s, 3½s and 3¼s, at a price of 100.02.

Fostoria, Iowa

Bond Offering—Coline Morisky, Town Clerk, will receive sealed and oral bids until 8 p.m. (CST) on Oct. 30 for the purchase of \$21,700 water works bonds.

KENTUCKY**Bardwell, Ky.**

Bond Offering—E. P. Fisher, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 29 for the purchase of \$191,000 natural gas system revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1963 to 1988 incl. Callable as of April 1, 1968. Principal and interest (A-O) payable at the Union Planters National Bank of Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

Clinton, Ky.

Bond Offering—Lucy S. Kelly, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 28 for the purchase of \$175,000 natural gas system revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1963 to 1988 incl. Callable as of April 1, 1968. Principal and interest (A-O) payable at the Union Planters National Bank, Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

Fleming County (P. O. Flemingsburg), Ky.

Bond Sale—The \$260,000 school building bonds offered Oct. 8 were awarded to a group composed of Chas. A. Hirsch & Co., Hill & Co., and Russel, Long & Co., at a price of 100.01, a net interest cost of about 4.24%, as follows:

\$44,000 4½s. Due on Oct. 1 from 1958 to 1962 inclusive.
32,000 4s. Due on Oct. 1 from 1963 to 1965 inclusive.
184,000 4¼s. Due on Oct. 1 from 1966 to 1977 inclusive.

The bonds are dated Oct. 1, 1957 and callable as of April 1, 1963. Principal and interest (A-O) payable at the Farmers-Deposit Bank, Flemingsburg. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Georgetown, Ky.

Bond Sale—The \$500,000 school building revenue bonds offered Oct. 17 were awarded to the Equitable Securities Corp., and Merrill Lynch, Pierce, Fenner & Beane, jointly, at a price of 100.02, a net interest cost of about 4.09%, as follows:

\$48,000 4½s. Due on Nov. 1 from 1959 to 1963 inclusive.
337,000 4s. Due on Nov. 1 from 1964 to 1983 inclusive.
115,000 4¼s. Due on Nov. 1 from 1984 to 1987 inclusive.

Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1987 inclusive. Bonds due in 1964 and thereafter are callable as of Nov. 1, 1963. Principal and interest (M-N) payable at the Farmers Bank & Trust Company, of Georgetown. Legality approved by Chapman & Cutler, of Chicago.

LaCenter, Ky.

Bond Offering—Bernice M. Strange, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 30 for the purchase of \$143,000 natural gas system revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1963 to 1988 incl. Callable as of April 1, 1968. Principal and interest (A-O) payable at the Union Planters National Bank, Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

Wickliffe, Ky.

Bond Offering—G. U. Marshall, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 31 for the purchase of \$243,000 natural gas system revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1963 to 1988 incl. Callable as of April 1, 1968. Principal and interest (A-O) payable at the Union Planters National Bank of Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

LOUISIANA**Lafayette, La.**

Certificate Offering—Curtis A. Rodemacher, City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 12 for the purchase of \$623,308.76 paving certificates. Dated Dec. 15, 1957. Due on March 1 from 1958 to 1967 inclusive. Callable as of March 1, 1958. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Livingston Parish School District No. 31 (P. O. Livingston), La.

Bond Offering—Ernest S. Eastery, Secretary of the Parish School Board, will receive sealed bids until 7:30 p.m. (CST) on Dec. 11 for the purchase of \$25,000 school bonds. Due from 1958 to 1962 inclusive.

St. Tammany Parish (P. O. Covington), La.

Bond Offering—L. L. Landon, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Nov. 25 for the purchase of \$1,175,000 public improvement bonds, as follows:

\$850,000 Series A bonds.
325,000 Series B bonds.

The bonds are dated Jan. 1, 1958 and mature on Jan. 1 from 1960 to 1978 incl. Alternate bids are asked on non-callable bonds and for bonds callable as of Jan. 1, 1968. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

Slidell, La.

Bonds Not Sold—The \$700,000 bonds offered Sept. 18—v. 186, p. 883—were not sold.

MASSACHUSETTS**Amesbury Housing Authority, Massachusetts**

Note Sale—The \$302,000 State-aided project notes offered Oct. 23—v. 186, p. 1784—were awarded to Salomon Bros. & Hutzler, at 2.88% interest, plus a premium of \$9.00.

Attleboro, Mass.

Bond Offering—Edw. J. Healey, City Treasurer, will receive sealed bids until noon (EST) on Oct. 31 for the purchase of \$55,000 bonds, as follows:

\$50,000 off-street parking bonds. Due on Nov. 15 from 1958 to 1967 inclusive.
5,000 Veterans Memorial bonds. Due on Nov. 15 from 1958 to 1962 inclusive.

The bonds are dated Nov. 15, 1957. Principal and interest payable at the Second Bank - First Street Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Canton, Mass.

Bond Sale—The \$430,000 school bonds offered Oct. 23—v. 186, p. 1784—were awarded to Kidder, Peabody & Co., and Harriman Ripley & Co., Inc., jointly, as 3.80s, at 100.22, a basis of about 3.77%.

Concord, Mass.

Note Offering—Mary E. Sheehan, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (EST) on Oct. 30 for the purchase of \$60,000 electric lighting plant notes. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1963 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by the Massachusetts Director of Ac-

counts, Department of Corporations and Taxation.

Haverhill, Mass.

Bond Sale—The \$45,000 water bonds offered Oct. 22—v. 186, p. 1784—were awarded to Coffin & Burr, Inc., as 3½s, at a price of 100.30, a basis of about 3.43%.

Malden, Mass.

Bond Sale—The \$50,000 sewer construction bonds offered Oct. 24 were awarded to the Middlesex County National Bank of Everett, as 3.40s, at 100.21, a basis of about 3.35%.

Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Pentucket Regional School District (P. O. Salem), Mass.

Bond Offering—Sydney A. O'Neil, District Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until 11 a.m. (EST) on Oct. 31 for the purchase of \$876,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Ralph C. Mahar Regional School District (P. O. Erving), Mass.

Bond Sale—The \$1,025,000 school bonds offered Oct. 10 were awarded to a group composed of Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; White, Weld & Co.; Hornblower & Weeks, and George P. Fogg & Co., as 3.80s, at 100.13, a basis of about 3.77%.

Rockland, Mass.

Bond Offering—M. Vincent Fitzgibbons, Town Treasurer, will receive sealed bids c/o Second Bank-State Street Trust Company, Municipal Department, 111 Franklin Street, Boston, until 11 a.m. (EST) on Oct. 29 for the purchase of \$1,000,000 school bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1977 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

South Hadley, Mass.

Bond Sale—The \$100,000 sewer bonds offered Oct. 17—v. 186, p. 1676—were awarded to Dwinnell, Harkness & Hill, as 3¼s, at a price of 100.13, a basis of about 3.22%.

Woburn, Mass.

Bond Sale—The \$1,110,000 school and sewer bonds offered Oct. 24—v. 186, p. 1784—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Goldman, Sachs & Co., and Hornblower & Weeks, as 3.40s, at a price of 100.63, a basis of about 3.39%.

MICHIGAN**Clawson School District, Mich.**

Bond Sale—The \$500,000 building and site bonds offered Oct. 15—v. 186, p. 1552—were awarded to a group composed of the First of Michigan Corp.; Kenower, MacArthur & Co., and Goodbody & Co., at a price of 100.08, a net interest cost of about 4.50%, as follows:

\$130,000 5s. Due on Jan. 1 from 1959 to 1968 inclusive.
95,000 4¼s. Due on Jan. 1 from 1969 to 1973 inclusive.
275,000 4½s. Due on Jan. 1 from 1974 to 1983 inclusive.

Clearwater Township (P. O. Rapid City), Mich.

Bond Sale—The \$15,000 building bonds offered Oct. 21—v. 186, p. 1785—were awarded to the Kalkaska State Bank, of Kalkaska.

Clinton Township (P. O. Clinton), Michigan

Bond Offering—Edward J. Faulman, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on Nov. 5 for the purchase of \$59,000 special assessment water improvement bonds. Dated Aug. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Bonds due in 1971 and thereafter are callable as of Nov. 1, 1960. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Flint, Mich.

Bond Sale—The \$895,000 bonds offered Oct. 21—v. 186, p. 1676—were awarded to the Northern Trust Co., Chicago, and the Chase Manhattan Bank, New York City, jointly, at a price of 100.0017, a net interest cost of about 3.14%, as follows:

\$765,000 street improvement bonds: \$220,000 4s, due on Nov. 1 from 1958 to 1960 inclusive; and \$545,000 3s, due on Nov. 1 from 1961 to 1966 inclusive.

56,000 water improvement bonds: \$32,000 4s, due on Nov. 1 from 1958 to 1960 inclusive; and \$24,000 3s, due on Nov. 1, 1961 and 1962.

56,000 sewer improvement bonds: \$32,000 4s, due on Nov. 1 from 1958 to 1960 inclusive; and \$24,000 3s, due on Nov. 1, 1961 and 1962.

18,000 sidewalk improvement bonds: \$10,000 4s, due on Nov. 1 from 1958 to 1960 inclusive; and \$8,000 3s, due on Nov. 1, 1961 and 1962.

Lincoln Park School District, Michigan

Bond Offering—Norman H. Pugh, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$6,800,000 school building bonds. Dated Nov. 1, 1957. Due on May 1 from 1960 to 1986 inclusive. Callable as of May 1, 1968. Principal and interest (M-N) payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Manistee, Mich.

Bond Sale—The \$245,000 automobile parking system revenue bonds offered Oct. 22—v. 186, p. 1677—were awarded to Kenower, MacArthur & Co.

Marlette, Mich.

Bond Sale—The \$315,000 sewage disposal system revenue bonds offered Oct. 16—v. 186, p. 1552—were awarded to a group composed of McDonald-Moore & Co., H. V. Sattley & Co., Watling, Lerchen & Co., and Goodbody & Co., as 5s, at a price of 100.003, a basis of about 4.99%.

Menominee, Mich.

Bond Offering—B. W. Delgoffe, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 4 for the purchase of \$115,000 general obligation sewer bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1971 inclusive. Callable as of July 1, 1965. Principal and interest (J-J) payable at the First National Bank of Menominee. Legality approved by Chapman & Cutler, of Chicago.

Mesick Consolidated Sch. Dist., Michigan

Note Sale—An issue of \$29,800 tax anticipation notes was sold to Kenower, MacArthur & Co., and McDonald-Moore & Co., jointly, as 4s.

Monroe, Mich.

Bond Sale—The \$85,000 special assessment and general obligation bonds offered Oct. 22—v. 186, p. 1677—were awarded to Braun, Bosworth & Co., Inc., as 3¼s, at 100.02, a basis of about 3.24%.

Port Huron, Mich.

Bond Offering—Robert E. Krenke City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 28 for the purchase of \$143,000 storm sewer bonds, as follows:

\$85,000 special assessment bonds. Due on Oct. 1 from 1957 to 1966 inclusive.
58,000 general obligation bonds. Due on Oct. 1 from 1958 to 1969 inclusive.

The bonds are dated May 1, 1957. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

St. Joseph School District, Mich.

Bond Sale—The \$3,600,000 school site and building bonds offered Oct. 17—v. 186, p. 1552—were awarded to a syndicate composed of the First National Bank; Harris Trust & Savings Bank; Continental Illinois National Bank & Trust Co., all of Chicago; First Boston Corp.; Baxter & Co.; Wm. Blair & Co.; Bacon, Whipple & Co.; Julien Collins & Co.; Robert W. Baird & Co.; Walter J. Wade, Inc., and Burns, Corbett & Pickard, Inc., at a price of 100.0006, a net interest cost of about 4.05%, as follows:

\$315,000 5s. Due on July 1 from 1958 to 1962 inclusive.
960,000 4½s. Due on July 1 from 1963 to 1972 inclusive.
2,325,000 4s. Due on July 1 from 1973 to 1986 inclusive.

Twin Lake School District, Mich.

Bond Sale—The \$100,000 school refunding and building bonds offered Oct. 18—v. 186, p. 1677—were awarded to Kenower, MacArthur & Company.

MINNESOTA**Austin, Minn.**

Bond Offering—J. H. Weiland, City Recorder, will receive sealed bids until 2:30 p.m. (CST) on Nov. 13 for the purchase of \$1,400,000 sewage disposal plant bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1973. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Dakota and Scott Counties Joint Independent School District No. 15 (P. O. Savage), Minn.

Bond Sale—The \$165,000 school building bonds offered Oct. 7—v. 186, p. 1425—were awarded to a group composed of Juran & Moody, Inc., Kalman & Co., and E. J. Prescott & Co., at a price of par, a net interest cost of about 4.18%, as follows:

\$60,000 3½s. Due on Nov. 1 from 1960 to 1965 inclusive.
40,000 4s. Due on Nov. 1 from 1966 to 1969 inclusive.
65,000 4.20s. Due on Nov. 1 from 1970 to 1972 inclusive.

Jackson County (P. O. Jackson), Minnesota

Bond Offering—Edwin H. Dahl, County Auditor, will receive sealed bids until 4 p.m. (CST) on Nov. 5 for the purchase of \$50,000 drainage general obligation bonds. Dated Nov. 1, 1957. Due on Jan. 1 from 1959 to 1973 inclusive. Callable on Jan. 1, 1968. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Lac Qui Parle County Independent Consolidated School District No. 81 (P. O. Marietta), Minn.

Bond Sale—The \$260,000 general obligation school building bonds offered Oct. 15—v. 186, p. 1677—were awarded to a group composed of J. M. Dain & Co.; Allison-Williams Co., Inc., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 4.54%, as follows:

\$45,000 4s. Due on Feb. 1 from 1960 to 1967 inclusive.
100,000 4.40s. Due on Feb. 1 from 1968 to 1978 inclusive.
115,000 4½s. Due on Feb. 1 from 1979 to 1987 inclusive.

In addition the entire issue will carry an extra 1.30% interest from Feb. 1, 1958 to Aug. 1, 1959.

Lincoln and Pipestone Counties Joint Indep. Consolidated Sch. Dist. No. 1 (P. O. Lake Benton), Minnesota

Bond Sale—The \$250,000 general obligation school building bonds offered Oct. 15—v. 186, p. 1552—were awarded to a group composed of E. J. Prescott & Co., Kalman & Co., American National Bank, of St. Paul, and Juran & Moody, Inc., at a price of par, a net interest cost of about 4.26%, as follows:

\$90,000 3½s. Due on Feb. 1 from 1959 to 1967 inclusive.
40,000 4s. Due on Feb. 1 from 1968 to 1971 inclusive.
50,000 4.20s. Due on Feb. 1 from 1972 to 1976 inclusive.
70,000 4.30s. Due on Feb. 1 from 1977 to 1983 inclusive.

In addition the entire issue will carry an extra 1.30% interest from Feb. 1, 1958 to Aug. 1, 1959.

Minneapolis, Minn.

Bond Sale—The \$3,000,000 various purposes bonds offered Oct. 24—v. 186, p. 1677—were awarded to a group composed of Halsey, Stuart & Co. Inc.; J. P. Morgan & Co., Inc.; Lehman Bros.; Gregory & Sons; Baxter & Co., and Piper, Jaffray & Hopwood, as 3.10s, at 100.45, a basis of about 3.01%.

Murray County Indep. Sch. Dist. No. 504 (P. O. Slavton), Minn.

Bond Sale—The \$50,000 general obligation school building bonds offered Oct. 21—v. 186, p. 1677—were awarded to Mannheim-Egan, Inc., as 3.60s, at 100.05, a basis of about 3.51%.

St. Louis Park, Minn.

Bond Offering—Joseph Justad, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 4 for the purchase of \$1,500,000 improvement bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1978 inclusive. The bonds are callable. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Sartwell, Minn.

Bond Offering—Dewey Sullivan, Village Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 4 for the purchase of \$275,000 general obligation improvement bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1977 inclusive. Callable as of Dec. 1, 1967. Interest J-D. Legality approved by Faegre & Benson, of Minneapolis.

Washington, Chisago and Anoka Counties Joint Independent School District No. 104 (P. O. Forest Lake), Minn.

Bond Sale—The \$525,000 school building bonds offered Oct. 17—v. 186, p. 1552—were awarded to a group composed of the First National Bank, of St. Paul; First National Bank, of Minneapolis; Baxter & Co., Caldwell, Phillips Co.; Mannheim-Egan, Inc., and Harold E. Wood & Co., at a price of par, a net interest cost of about 4.37%, as follows:

\$155,000 4s. Due on Feb. 1 from 1960 to 1970 inclusive.
155,000 4.30s. Due on Feb. 1 from 1971 to 1978 inclusive.
215,000 4.40s. Due on Feb. 1 from 1979 to 1987 inclusive.

In addition the entire issue will carry an extra 1% interest from Feb. 1, 1958 to Feb. 1, 1959.

Wright and Hennepin Counties Indep. School District No. 887 (P. O. Hanover), Minn.

Bond Offering—Robt. E. Dixon, District Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 6 for the purchase of \$50,000 school

building bonds. Dated Dec. 1, 1957. Due on Jan. 1 from 1960 to 1984 inclusive. Callable as of Jan. 1, 1968. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Wright County (P. O. Buffalo), Minnesota

Bond Offering—David S. Douglas, County Auditor, will receive sealed bids until 2 p.m. (CST) on Nov. 5 for the purchase of \$540,000 general obligation courthouse bonds. Dated Nov. 1, 1957. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI**Hancock County (P. O. Bay St. Louis), Miss.**

Bond Offering—A. C. Mitchell, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 28 for the purchase of \$175,000 hospital bonds. Dated Dec. 1, 1957. Due on June 1 from 1958 to 1972 inclusive. Principal and interest payable at a place designated by the purchaser, subject to approval by the Board of Supervisors.

Note—The foregoing supplements the report in our issue of Oct. 21—v. 186, p. 1785.

Olive Branch, Miss.

Bond Offering—Aurelia M. Bowlin, Town Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 7 for the purchase of \$75,000 general obligation industrial bonds. Due from 1958 to 1973 inclusive.

MISSOURI**Carroll County Reorganized School District No. R-VII (P. O. Carrollton), Mo.**

Bond Sale—An issue of \$900,000 school bonds was sold to a group composed of Barret, Fitch, North & Co.; Luce, Thompson & Crowe; Zahner & Co.; Geo. K. Baum & Co., and Burke & MacDonald, Inc., as follows:

\$130,000 4s. Due on Feb. 1 from 1958 to 1962 inclusive.
370,000 3½s. Due on Feb. 1 from 1963 to 1970 inclusive.
400,000 3½s. Due on Feb. 1 from 1971 to 1977 inclusive.

Dated Oct. 1, 1957. Principal and interest (F-A) payable at the City National Bank & Trust Co., of Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Worth County School District R-1 (P. O. Grant City), Mo.

Bond Sale—An issue of \$590,000 building bonds was sold to a group composed of the City National Bank & Trust Co., of Kansas City; Soden Investment Co.; Burke & MacDonald, Inc., at a price of par, a net interest cost of about 3.90%, as follows:

\$175,000 4s. Due on March 1 from 1959 to 1965 inclusive.
215,000 3½s. Due on March 1 from 1966 to 1972 inclusive.
200,000 4s. Due on March 1 from 1973 to 1977 inclusive.

Dated Nov. 1, 1957. Interest M-S. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

MONTANA**Bozeman, Mont.**

Bond Offering—L. G. Shadoan, City Commission Clerk, will receive sealed bids until 1 p.m. (MST) on Nov. 6 for the purchase of approximately \$120,000 Special Improvement District No. 392 bonds. Due over a period of 20 years. Interest J-J.

Dear Lodge, Mont.

Bond Offering—J. B. Kendrick, Jr., City Clerk, will receive sealed bids until 8 p.m. (MST) on Nov. 4 for the purchase of \$6,900 Special Improvement District Fund No. 96

bonds. Dated Nov. 4, 1957. Interest J-J.

NEW HAMPSHIRE**Keene, N. H.**

Bond Sale—The \$350,000 municipal parking lot bonds offered Oct. 22—v. 186, p. 1785—were awarded to Townsend, Dabney & Tyson, as 3.40s, at 100.61, a basis of about 3.32%.

NEW JERSEY**East Brunswick Township (P. O. East Brunswick), N. J.**

Bond Sale—The \$160,000 water bonds offered Oct. 22—v. 186, p. 1677—were awarded to Boland, Saffin & Co., as 5.15s, at 100.04, a basis of about 5.14%.

Freehold School District, N. J.

Bond Offering—Frank L. Witman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$120,000 school bonds. Dated March 1, 1957. Due on March 1 from 1959 to 1970 inclusive. Principal and interest (M-S) payable at the First National Bank of Freehold. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hillside Township School District (P. O. Hillside), N. J.

Bond Offering—Helen P. Kirkpatrick, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Nov. 6 for the purchase of \$1,475,000 school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1987 inclusive. Principal and interest (A-O) payable at the Hillside National Bank, Hillside. Legality approved by Hawkins, Delafield & Wood, of New York City.

(Due to then pending litigation, no bids were submitted for the issue at the Oct. 1 offering.)

Holmdel Township School District, New Jersey

Bond Sale—The \$390,000 school bonds offered Oct. 21—v. 186, p. 1553—were awarded to a group composed of Boland, Saffin & Co., Fidelity Union Trust Co., Newark, and Adams & Hinckley, as 4.60s, at 100.15, a basis of about 4.57%.

New Providence School District, New Jersey

Bond Sale—The \$1,700,000 bonds offered Oct. 22—v. 186, p. 1553—were awarded to a group composed of B. J. Van Ingen & Co., Inc., Boland, Saffin & Co., Fidelity Union Trust Co., Newark, J. C. Bradford & Co., Roosevelt & Cross, Van Deventer Bros., Inc., F. R. Cole & Co., and MacBride, Miller & Co., taking \$1,699,000 bonds as 4½s, at 100.08, a basis of about 4.36%.

Newton (P. O. Newton), N. J.

Bond Offering—Dana T. Whitman, Jr., Town Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 12 for the purchase of \$423,000 water and sewer system bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 incl. Principal and interest (J-D) payable at the Newton Trust Co., Newton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Newton School District (P. O. Newton), N. J.

Bond Offering—S. W. Palmer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 12 for the purchase of \$310,000 school bonds. Dated Dec. 1, 1956. Due on Nov. 1 from 1958 to 1971 incl. Principal and interest (J-D) payable at the Sussex and Merchants National Bank of Newton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ocean County (P. O. Toms River), New Jersey

Bond Offering—Emily L. Carter, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 11 a.m. (EST) on Nov. 6 for the purchase of \$50,000 land acquisition bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958

to 1962 incl. Principal and interest (M-N) payable at the First National Bank of Toms River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Somerset County (P. O. Somerset), New Jersey

Bond Sale—The \$300,000 road bonds offered Oct. 18—v. 186, p. 1553—were awarded to a group composed of Boland, Saffin & Co., Roosevelt & Cross, and MacBride, Miller & Co., at a price of 2.90s, at a price of 100.06, a basis of about 2.88%.

West Long Branch School District, New Jersey

Bond Sale—The \$500,000 school building bonds offered Oct. 22—v. 186, p. 1678—were awarded to a group composed of Phelps, Fenn & Co., Inc., Bacon, Stevenson & Co., and Adams & Hinckley, as 4½s, at a price of 100.15, a basis of about 4.73%.

NEW YORK**Altamont, N. Y.**

Bond Offering—Beryl N. Grant, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$123,500 sewer bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1987 incl. Principal and interest (A-O) payable at the National Commercial Bank & Trust Co., Altamont. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Babylon Union Free School District No. 4 (P. O. Lindenhurst), N. Y.

Bond Sale—The \$2,300,000 building bonds offered Oct. 24—v. 186, p. 1786—were awarded to a group composed of Chemical Corn Exchange Bank, New York City; Spencer Trask & Co.; Blair & Co., Inc.; Wood, Struthers & Co.; Lee Higginson Corp.; Tripp & Co.; Bacon, Whipple & Co.; Park, Ryan, Inc., and H. V. Sattley & Co., at a price of 100.22, a net interest cost of about 4.04%, as follows:

\$1,670,000 4.10s. Due on Jan. 1 from 1959 to 1980 inclusive.
630,000 4s. Due on Jan. 1 from 1981 to 1987 inclusive.

Babylon, West Babylon Fire District (P. O. West Babylon), N. Y.

Bond Sale—The \$52,500 fire department bonds offered Oct. 22—v. 186, p. 1678—were awarded to Adams, McEntee & Co., Inc., as 3.80s, at 100.10, a basis of about 3.77%.

Bedford, Lewisboro, North Salem and Pound Union Free Sch. Dist. No. 1 (P. O. Katonah), N. Y.

Bond Sale—The \$37,000 school bus bonds offered Sept. 26—v. 186, p. 1314—were awarded to the County Trust Co., Katonah, as 3.10s, at 100.18, a basis of about 3.03%.

Briarcliff Manor, N. Y.

Bond Sale—The \$455,000 improvement bonds offered Oct. 10—v. 186, p. 1553—were awarded to Roosevelt & Cross, and Francis I. duPont & Co., jointly, as 3½s, at 100.34, a basis of about 3.71%.

Carroll, Kiantone, Poland, Busti and South Valley Central Sch. Dist. No. 1 (P. O. Jamestown), New York

Bond Offering—Everett Seastrum, Jr., President of the Board of Education, will receive sealed bids at the office of Alton R. Erickson, Esq., 500 Wellman Bldg., 103 West Third St., Jamestown, until 3 p.m. (EST) on Oct. 30 for the purchase of \$580,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Co., New York City, or at the Chautauqua National Bank, Jamestown. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Corinth, Greenfield, Hadley and Day Central School District No. 1 (P. O. Corinth), N. Y.

Bond Sale—The \$2,300,000 school building bonds offered Oct. 23—v. 186, p. 1786—were awarded to a group composed of Smith, Barney & Co., Goldman, Sachs & Co., J. C. Bradford Co., Bacon, Stevenson & Co., Kean, Taylor & Co., and Chas. King & Co., as 3.80s, at a price of 100.13, a basis of about 3.70%.

Geneseo, Groveland, Sparta and West Sparta Central Sch. Dist. No. 1 (P. O. Geneseo), N. Y.

Bond Sale—The \$70,000 school bonds offered Oct. 23—v. 186, p. 1786—were awarded to the Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, jointly, as 3.30s, at 100.03, a basis of about 3.20%.

Glens Falls City School District, New York

Bond Sale—The \$1,073,000 school building bonds offered Oct. 22—v. 186, p. 1678—were awarded to a group composed of the Marine Trust Co. of Western New York, of Buffalo, Roosevelt & Cross, and Coffin & Burr, Inc., as 3½s, at 100.44, a basis of about 3.45%.

Greenburgh (P. O. Elmsford), New York

Bond Offering—Edward H. Innet, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Oct. 29 for the purchase of \$26,451.04 Worthington Terrace Improvement bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1966 inclusive. Principal and interest (F-A) payable at the County Trust Company, of White Plains. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Guilderland, McKnownville Fire District (P. O. Albany), N. Y.

Bond Offering—Thos. H. Parker, Fire District Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 30 for the purchase of \$20,000 fire department bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the National Commercial Bank & Trust Co., Albany. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 3 (P. O. East Meadow), N. Y.

Bond Sale—The \$2,820,301 school building bonds offered Oct. 22—v. 186, p. 1786—were awarded to a group headed by the Chemical Corn Exchange Bank, New York City, and Spencer Trask & Co., as 4.10s, at 100.18, a basis of about 4.07%.

Other members of the group: Roosevelt & Cross, American Securities Corp., Stroud & Co., Tripp & Co., Bacon, Whipple & Co., Newburger, Loeb & Co., Park, Ryan, Inc., Folger, Nolan, Fleming-W. B. Hibbs & Co., and H. V. Sattley & Co.

Henrietta, N. Y.

Bond Offering—Don W. Cook, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Oct. 31 for the purchase of \$182,000 improvement bonds. Dated Oct. 1, 1957. Due on April 1 from 1958 to 1986 incl. Principal and interest (A-O) payable at the Genesee Valley Union Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Huntington Central School District No. 6 (P. O. Greenlawn), N. Y.

Bond Offering—Anita B. Renn, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 7 for the purchase of \$793,000 school bonds. Dated Oct. 1, 1957. Due on April 1 from 1959 to 1987 inclusive. Principal and interest (A-O) payable at the Bank of Huntington, in Greenlawn. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lysander, Van Buren, and Clay Central School District No. 1 (P. O. Baldwinsville), N. Y.

Bond Sale—The \$711,000 school building bonds offered Oct. 10—v. 186, p. 1553—were awarded to Halsey, Stuart & Co. Inc., and George B. Gibbons & Co., Inc., jointly, as 3.60s, at 100.46, a basis of about 3.54%.

Maine, Union, Nanticoke, Newark Valley and Owego Central School District No. 1 (P. O. Endwell), New York

Bond Offering—Kenneth S. Kamp, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 7 for the purchase of \$1,620,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at The Hanover Bank, New York City, or at the Endicott Trust Co., Endicott. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Note Sale—The \$35,130,000 notes offered Oct. 22—v. 186, p. 1786—were awarded to a group composed of the Chemical Corn Exchange Bank, Chase Manhattan Bank, both of New York City, and C. J. Devine & Co., as follows:

\$19,950,000 notes sold at par and a premium of \$191, for \$7,500,000 at 2.91% interest; and \$12,400,000 at 2.97%.

15,180,000 notes at par and a premium of \$112, for \$7,500,000 at 2.91% interest; and \$7,680,000 at 2.97%.

New York City Housing Authority, New York

Note Offering—Chairman Philip J. Cruise announces that the Authority will receive sealed bids until 1 p.m. (EST) on Oct. 29 for the purchase of \$19,715,000 temporary loan notes (Issue CXLII). Dated Nov. 25, 1957. Due on June 23, 1958. Payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

New York City, N. Y.

Bond Offering Date—Lawrence E. Gerosa, City Comptroller, will receive sealed bids until noon (EST) on Nov. 13 for the purchase of the \$36,500,000 bonds mentioned in v. 186, p. 1786. They will be dated Nov. 15, 1957 and mature on Nov. 15 from 1958 to 1972 inclusive.

New York State Bridge Authority (P. O. Poughkeepsie), N. Y.

Revenues Higher—Total traffic for the New York State Bridge Authority's four bridges increased during the third quarter of 1957 compared to the same period in 1956.

John S. Stillman, Chairman of the Authority, reported a vehicular traffic increase of 3.6% from 2,300,317 vehicles to 2,383,165, for the July 1 to Sept. 30 period. In the nine months of 1957, 5,807,162 vehicles crossed the bridges, compared to 5,452,754 in the 1956 period, an increase of 6.4%.

Net revenues before bond service in this year's third quarter were \$557,115, a decrease of 4.9% over the 1956 figure of \$585,792. In the nine-month period, net revenues were \$1,272,079, a decrease of 1.5% over the 1956 figure of \$1,291,676. Substantial non-recurring maintenance expenses in the third quarter, plus increased operating costs, account for the slight decrease in net revenues, Mr. Stillman said.

The Authority operates the Rip Van Winkle Bridge, Catskill; Mid-Hudson Bridge, Poughkeepsie; Bear Mountain Bridge, and the Kingston-Rhinecliff Bridge. The latter bridge was opened to traffic on Feb. 2, 1957.

Mr. Stillman also announced substantial completion of the administration and maintenance

buildings, and erection of the toll booths and canopy on the Kingston Bridge Plaza. Construction of the highway connection between Routes N. Y. 32 and U. S. 9W is progressing satisfactorily.

At the Rip Van Winkle Bridge, work is progressing on a new roadway from the East abutment of the bridge to Route U. S. 9. This approach is being built by the State Department of Public Works without expense to the Authority, except for nominal costs for new lighting.

Repainting of the Mid-Hudson Bridge should be completed this month, and construction of an additional toll booth and widening of the bridge plaza is expected to be completed by the end of November.

The Authority has retained Raymond & May Associates, of Hartsdale, N. Y., to review preliminary plans for the approaches to the proposed Newburgh-Beacon Bridge, Mr. Stillman announced.

New York State Thruway Authority (P. O. Albany), N. Y.

Bond Offering—Bids will be received until Nov. 19 for the purchase of \$50,000,000 State Guaranteed Thruway bonds, it is reported.

Perry, Castile, Covington, Warsaw and Leicester Central School Dist. No. 1 (P. O. Perry), N. Y.

Bond Offering—Sheldon W. Edwards, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 7 for the purchase of \$400,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the First National City Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Pittsford, Perinton, Mendon, Henrietta, and Victor Central School District No. 1 (P. O. Pittsford), N. Y.

Bond Offering—Morris W. Goskin, District Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 31 for the purchase of \$1,635,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Security Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Pleasantville, N. Y.

Bond Offering—Frederick Tubman, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 8 for the purchase of \$165,700 general improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the County Trust Co., Pleasantville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Salina and Clay Central Sch. Dist. No. 1 (P. O. Liverpool), N. Y.

Bond Sale—The \$1,080,000 school building bonds offered Oct. 10—v. 186, p. 1553—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Blair & Co., Inc.; George B. Gibbons & Co., Inc.; Hornblower & Weeks, and B. J. Van Ingen & Co., Inc. as 3.70s, at 100.26, a basis of about 3.67%.

Scarsdale Union Free Sch. Dist. No. 1 (P. O. Scarsdale), N. Y.

Bond Sale—The \$330,000 school building bonds offered Oct. 22—v. 186, p. 1678—were awarded to John Nuveen & Co., as 3.40s, at 100.64, a basis of about 3.34%.

Ulster and Saugerties, Mt. Marion-Ruby Fire District (P. O. Ruby), New York

Bond Offering—John W. Mulholland, District Treasurer, will receive sealed bids until 12:30 p.m. (EST) on Nov. 8 for the purchase of \$30,000 fire bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal

and interest (M-N) payable at the Saugerties National Bank & Trust Company, Saugerties. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Upper Nyack, N. Y.

Bond Sale—The \$195,000 sewer system bonds offered Oct. 9—v. 186, p. 1553—were awarded to George B. Gibbons & Co., Inc., as 4.10s, at 100.31, a basis of about 4.07%.

NORTH CAROLINA

High Point, N. C.

Bond Sale—The \$2,000,000 bonds offered Oct. 22—v. 186, p. 1678—were awarded to a group composed of Wachovia Bank & Trust Co., of Winston-Salem; Merrill Lynch, Pierce, Fenner & Beane; Trust Company of Georgia, Atlanta; Andrews & Wells, Inc.; Anderson & Strudwick, and Folger, Nolan, Fleming-W. B. Hibbs & Co., as follows:

\$1,150,000 sanitary sewer bonds: \$420,000 6s, due on Nov. 1 from 1958 to 1964 inclusive; \$250,000 3½s, due on Nov. 1 from 1965 to 1969 inclusive; \$420,000 3½s, due on Nov. 1 from 1970 to 1976 inclusive; and \$60,000 1s, due Nov. 1, 1977.

850,000 water bonds: \$250,000 6s, due on Nov. 1 from 1958 to 1964 inclusive; \$200,000 3½s, due on Nov. 1 from 1965 to 1969 inclusive; \$350,000 3½s, due on Nov. 1 from 1970 to 1976 inclusive; and \$50,000 1s, due Nov. 1, 1977.

Mount Airy, N. C.

Bond Sale—The \$36,000 bonds offered Oct. 22—v. 186, p. 1786—were awarded to the Equitable Securities Corp., at a price of par, a net interest cost of about 3.18%, as follows:

\$15,000 jail bonds: \$7,000 3s, due on May 1 from 1959 to 1981 inclusive; and \$8,000 3½s, due on May 1 from 1962 to 1965 inclusive.

21,000 street bonds: \$9,000 3s, due on May 1 from 1959 to 1961 inclusive; and \$12,000 3½s, due on May 1 from 1962 to 1965 inclusive.

NORTH DAKOTA

Bismarck, N. Dak.

Bond Offering—Tom Baker, City Auditor, will receive sealed bids until 2 p.m. (CST) on Nov. 5 for the purchase of \$500,000 water and sewer utility revenue bonds. Dated Nov. 15, 1957. Due on July 1 from 1958 to 1977 inclusive. Callable as of July 1, 1972. Principal and interest payable at the City Treasurer's office, or at a banking institution in Chicago, Minneapolis, St. Paul, and Bismarck. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Davenport School District, N. Dak.

Bond Sale—An issue of \$162,000 building bonds was sold to the State Land Department.

OHIO

Euclid, Ohio

Bond Sale—The various purpose bonds totaling \$1,720,000 offered Oct. 21—v. 186, p. 1553—were awarded to a group composed of McDonald & Co., Eastman Dillon, Union Securities & Co., Ohio Company, Provident Savings Bank & Trust Co., of Cincinnati, Doll & Isphording, Inc., and Weil, Roth & Irving Co., as 3½s, at a price of 100.31, a basis of about 3.71%.

Hamilton City School District (P. O. Hamilton), Ohio

Bond Offering—Herman R. Bates, Clerk of Board of Education, will receive sealed bids until noon (EST) on Nov. 7 for the purchase of \$5,480,000 school building bonds. Dated Nov. 1, 1957. Due semi-annually on June and Dec. 1 from 1959 to 1980 inclusive. Principal and interest payable at the First National Bank

& Trust Company, of Hamilton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lakewood, Ohio

Bond Sale—An issue of \$125,400 3% street improvement bonds was sold to the City Treasury Investment Account. Dated Sept. 1, 1957. Due on Oct. 1 from 1959 to 1968 inclusive.

Mayfield Heights, Ohio

Bond Offering—Alice K. Supple, Director of Finance, will receive sealed bids until noon (EST) on Nov. 12 for the purchase of \$113,911.68 paving bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland.

Montgomery, Ohio

Bond Offering—R. E. Stesch, Village Clerk, will receive sealed bids until noon (EST) on Nov. 2 for the purchase of \$197,740 sanitary sewer assessment bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the Silverton Bank, Silverton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Ohio Turnpike Commission (P. O. Berea), Ohio

Traffic Report—Revenue from operation of the Ohio Turnpike during Sept. 1957 totaled \$2,170,922 of which \$236,498 was from restaurants operated by the Ohio Turnpike Commission, the Chairman of the Commission, James W. Shocknessy, reported. Total revenue from the turnpike for the first nine months of 1957 was \$15,305,976 which includes revenue from concessions and the net revenue from the Commission-operated restaurants. The nine-month revenue approximately equals the revenue from the turnpike for the entire year of 1956 which was \$15,350,966.

"The Commission experienced a particularly good revenue during the four-month vacation season from June to September, inclusive, of this year when the total revenue from the Ohio Turnpike was \$9,330,606", Shocknessy said. "Toll revenue from truck traffic on the turnpike has continued to increase and during each of August and September exceeded \$500,000."

Shocknessy called attention to a comment made by Dun & Bradstreet, Inc. of New York in the Sept. 30, 1957 issue of its publication "Traffic and Revenue Trends Major Vehicular Toll Facilities" as follows: "This facility (Ohio Turnpike) has become one of the strong turnpikes in recent months. August net of \$1,876,143 does not fully reflect earning capacity during the month, since a deduction from August income was made for an unrecruiting item: \$525,000 was so deducted in settlement of a law suit. Even so, the net available shows an unadjusted coverage of interest of 2.12 times and an adjusted ratio of 1.44."

Pepper Pike, Ohio

Bond Offering—Viola E. Radel, Village Clerk, will receive sealed bids until noon (EST) on Nov. 6 for the purchase of \$106,177.88 Heights Overlook Road Special Assessment bonds, as follows: \$74,630.72 paving bonds. Due on Dec. 1 from 1959 to 1968 inclusive.

31,547.16 water main bonds. Due on Dec. 1 from 1959 to 1968 inclusive.

Dated Nov. 1, 1957. Principal and interest (J-D) payable at the Village Clerk's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Princeton Local School District (P. O. Cincinnati), Ohio

Bond Sale—The \$2,400,000 school building bonds offered Oct. 24—v. 186, p. 1679—were awarded to a group composed of Northern Trust Co., of Chicago; Baxter & Co.; W. E. Hutton & Co.; Merrill, Turben & Co.; Ball, Burge &

Kraus; Ginther & Co.; Prescott & Co.; Fox, Reusch & Co.; Pohl & Co., Inc.; Seasingood & Mayer; Ellis & Co., and Walter, Woody & Heimerdinger, as 4s, at 101.19, a basis of about 3.87%.

Rittman, Ohio

Bond Sale—The \$16,700 street improvement special assessment bonds offered Oct. 18—v. 186, p. 1678—were awarded to Fahey, Clark & Company.

Saybrook Township (P. O. Ashtabula), Ohio

Bond Sale—\$10,050 special assessment road improvement bonds offered Oct. 21—v. 186, p. 1678—were awarded to the Farmers National Bank & Trust Co., Ashtabula, as 4½s, at a price of 100.05, a basis of about 4.24%.

Salon Local School District, Ohio

Bond Sale—The \$750,000 school building bonds offered Oct. 23—v. 186, p. 1554—were awarded to a group composed of Braun, Bosworth & Co., Inc.; Ball, Burge & Kraus; Provident Savings Bank & Trust Co., Cincinnati; and Curtiss, House & Co., as 4½s, at a price of 100.58, a basis of about 4.18%.

Trumbull County (P. O. Warren), Ohio

Bond Offering—Joseph Burrows, Clerk of Board of County Commissioners, will receive sealed bids until noon (EST) on Nov. 1 for the purchase of \$33,000 Liberty Sewer District No. 6 water main bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1968 inclusive. Principal and interest (M-N) payable at the Union Savings & Trust Company, of Warren.

Warren, Ohio

Bond Sale—The \$117,334 incinerator plant improvement and special assessment street improvement bonds offered Oct. 21 were awarded to Ryan, Sutherland & Co.

West Carrollton, Ohio

Bond Offering—Robert Wilson, Village Clerk, will receive sealed bids until noon (EST) on Oct. 30 for the purchase of \$3,262.21 improvement special assessment bonds. Dated Oct. 15, 1957. Due on Dec. 15 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Winters National Bank & Trust Company, of West Carrollton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Westerville, Ohio

Bond Sale—The \$134,000 special assessment street improvement bonds offered Oct. 17—v. 186, p. 1679—were awarded to Sweney, Cartwright & Co., as 3½s, at a price of 100.43, a basis of about 3.41%.

OKLAHOMA

Cleveland County Independent Sch. Dist. No. 29 (P. O. Norman), Okla.

Bond Sale—The \$625,000 building and equipment bonds offered Oct. 7—v. 186, p. 1554—were awarded to a group composed of First National Bank & Trust Co., Oklahoma City; Security National Bank; First National Bank, and City National Bank, all of Norman; and Leo Oppenheim & Co., as 3½s, at 100.004, a basis of about 3.24%.

Edmond, Okla.

Bond Sale—The \$75,000 swimming pool construction and improvement bonds offered Oct. 21—v. 186, p. 1786—were awarded to the Citizens National Bank of Edmond.

Muskogee County Indep. Sch. Dist. No. 5 (P. O. Muskogee), Okla.

Bond Offering—Roy H. Fisher, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Oct. 30 for the purchase of \$57,500 building bonds. Due from 1960 to 1966 inclusive.

Okemah, Okla.

Bond Offering—Clarice Smith, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct.

28 for the purchase of \$50,000 water works bonds. Due from 1959 to 1968 inclusive.

OREGON

St. Helens, Ore.

Bond Offering—Richard E. Singleton, City Recorder, will receive sealed bids until 11 a.m. (PST) on Nov. 5 for the purchase of \$300,000 sewer bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of Dec. 1, 1967. Principal and interest payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County School District No. 95 (P. O. 5225 S. W. Schols Ferry Road, Portland), Oregon

Bond Offering—Shirley M. Richards, District Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 4 for the purchase of \$75,000 building bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1959 to 1973 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allentown School District, Pa.

Bond Sale—The \$1,500,000 general obligation improvement bonds offered Oct. 23—v. 186, p. 1787—were awarded to a group composed of First Boston Corp.

Schmidt, Poole, Roberts & Parke, and A. Webster Dougherty & Co., at a price of par, a net interest cost of about 3.16%, as follows:

\$420,000 4½s. Due on Nov. 1 from 1958 to 1964 inclusive.
660,000 3s. Due on Nov. 1 from 1965 to 1975 inclusive.
420,000 3½s. Due on Nov. 1 from 1976 to 1982 inclusive.

Bradford, Pa.

Bond Sale—The \$650,000 general obligation improvement bonds offered Oct. 23—v. 186, p. 1679—were awarded to a group composed of Blair & Co., Inc.; Bache & Co., and Hulme, Applegate & Humphrey, Inc., as 3½s, at a price of 100.03, a basis of about 3.24%.

Chester School District, Pa.

Bond Sale—The \$950,000 general obligation improvement bonds offered Oct. 22—v. 186, p. 1679—were awarded to a group composed of the Philadelphia National Bank, Philadelphia; Kidder, Peabody & Co.; and A. E. Masten & Co., at 100.05, a net interest cost of about 3.43%, as follows:
\$160,000 6s. Due on Nov. 1 from 1958 to 1961 inclusive.
400,000 3½s. Due on Nov. 1 from 1962 to 1971 inclusive.
390,000 3.40s. Due on Nov. 1 from 1972 to 1982 inclusive.

Clinton County (P. O. Lock Haven), Pa.

Bond Sale—The \$75,000 general obligation improvement bonds of-

please
care...



Only you can dry
the tears of hunger . . .
The U.S. Government has
given CARE precious
stocks of farm abundance . . .
Every \$1 you give enables CARE
to deliver a big Food Crusade
package to a needy family
overseas. . . And your name and
address go with each package, to
tell hungry children and their
parents that you, and our country
are their friends . . .

\$1 sends 22 lbs.
of food to the
world's hungry

Join the
CARE
Food
Crusade

CARE, 660 First Ave., New York 16, N. Y.

Enclosed find \$..... for Food Crusade packages
to be delivered in my name, wherever most needed.

YOUR NAME

ADDRESS

CITY..... ZONE..... STATE.....

Note: Contributions are Income-Tax Deductible

ferred Oct. 22—v. 186, p. 1554—were awarded to the Lock Haven Trust Co., Lock Haven, as 4s.

Clinton County Institution District (P. O. Lock Haven), Pa.

Bond Sale—The \$150,000 general obligation improvement bonds offered Oct. 22—v. 186, p. 1554—were awarded to the Lock Haven Trust Co., Lock Haven, as 4½s.

Dickson City, Pa.

Bond Sale—The \$55,000 general obligation improvement and refunding bonds offered Oct. 9—v. 186, p. 1427—were awarded to First National Bank of Dickson City, as 5½s.

Manorville, Pa.

Bond Offering—Bids will be received until 8 p.m. (EST) on Nov. 5 for the purchase of \$5,000 general obligation bonds, it is reported.

Pennsylvania (Commonwealth of)

Note Sale—The \$33,000,000 tax anticipation notes offered Oct. 24—v. 186, p. 1679—were awarded to a syndicate headed by the Philadelphia National Bank, Philadelphia, as 3s, at par plus a premium of \$3,784.21.

Other members of the syndicate: Mellon National Bank, of Pittsburgh; First National City Bank, of New York; Continental Illinois National Bank, of Chicago; Bankers Trust Co.; Chemical Corn Exchange Bank, both of New York; First National Bank, of Chicago; The Hanover Bank, of New York; National Bank of Detroit; First Pennsylvania Banking and Trust Company, of Philadelphia; Cleveland Trust Co., of Cleveland; Fidelity - Philadelphia Trust Co.; Girard Trust Corn Exchange Bank, both of Philadelphia.

J. P. Morgan & Co., Inc.; Northern Trust Co., of Chicago; Peoples First National Bank & Trust Co., of Pittsburgh; Mercantile Trust Company, of St. Louis; National City Bank, of Cleveland; Harrisburg Trust Company, of Harrisburg, and the Central-Penn National Bank, of Philadelphia.

RHODE ISLAND

Pawtucket, R. I.

Bond Sale—The \$610,000 various purposes bonds offered Oct. 9—v. 186, p. 1427—were awarded to a group composed of G. H. Walker & Co.; Goodbody & Co.; Provident Savings Bank & Trust Co., Cincinnati; and Seasongood & Mayer, as 4½s, at 100.15, a basis of about 4.47%.

offered Sept. 26—v. 186, p. 1207—were awarded to a group composed of A. C. Allyn & Co., Inc., Ira Haupt & Co., B. J. Van Ingen & Co., and Barcus, Kindred & Co., as follows:

\$290,000 5¼s. Due on Nov. 1 from 1958 to 1964 incl.
425,000 5½s. Due on Nov. 1 from 1965 to 1972 incl.
1,050,000 5¾s. Due on Nov. 1 from 1973 to 1987 incl.
635,000 6s. Due on Nov. 1 from 1988 to 1993 incl.

DIVIDEND NOTICE:



**AMERICAN
METER COMPANY**
INCORPORATED

*dividend
notice*

The Board of Directors, on October 24, 1957, declared a quarterly dividend of fifty cents (\$0.50) per share on the capital stock of the company, payable December 13, 1957, to stockholders of record at the close of business November 29, 1957.

W. B. ASHBY, Secretary
13509 Philmont Ave., Phila. 16, Pa.

Knoxville, Tenn.

Bond Offering—J. W. Dance, Mayor, will receive sealed bids until noon (EST) on Nov. 5 for the purchase of \$1,015,000 bonds, as follows:

\$700,000 Riverfront - Willow St. improvement bonds, Series C. Dated July 1, 1957. Due on July 1 from 1962 to 1977 inclusive. Interest J-J. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. Bonds callable as of July 1, 1967.

250,000 Riverfront - Willow St. improvement bonds, Series D. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1971 inclusive. Interest M-S. Legal opinion as noted in preceding item. Bonds callable as of July 1, 1967.

65,000 municipal airport bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1962 inclusive. Interest J-J. Legality approved by Wood, King & Dawson, of New York City.

Principal and interest on all of the issues payable at the Chase Manhattan Bank, New York City.

Martin, Tenn.

Bond Offering—Max Burchard, City Recorder, will receive oral bids at 7:30 p.m. (CST) on Nov. 7 for the purchase of \$300,000 water and sewer revenue and tax bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1971 incl. Callable as of Nov. 1, 1967. Principal and interest (M-N) payable at the Union Planters National Bank of Memphis. Legality approved by Chapman & Cutler, of Chicago.

Putnam County (P. O. Cookeville), Tennessee

Bond Sale—An issue of \$100,000 building construction bonds was sold to the First National Bank of Memphis, as 4½s.

TEXAS

Bexar County Road District No. 1 (P. O. San Antonio), Tex.

Bond Offering—Jack B. Crosby, County Auditor, will receive sealed bids until 10 a.m. (CST) on Nov. 6 for the purchase of \$300,000 road bonds. Dated Nov. 15, 1957. Due on June 15 from 1959 to 1974 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City. Legality approved by Dobbins & Howard, of San Antonio.

Bowie County Road District No. 1 (P. O. Boston), Tex.

Bond Sale—An issue of \$1,000,000 unlimited tax road bonds was sold to Rauscher, Pierce & Co., as follows:

\$718,000 4½s. Due on Nov. 1 from 1958 to 1982 inclusive.
282,000 4½s. Due on Nov. 1 from 1983 to 1987 inclusive.

The bonds are dated Nov. 1, 1957 and are callable as of Nov. 1, 1972. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Carrollton Independent Sch. Dist., Texas

Bond Sale—An issue of \$50,000 school improvement bonds was sold to the Texas Bank & Trust Co., and First Southwest Co., jointly.

Dallas Independent School District, Texas

Bond Offering—Secretary T. W. Browne announces that the Board of Education will receive sealed bids until 3 p.m. (CST) on Oct. 31 for the purchase of \$3,525,000 schoolhouse bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1976 incl. Principal and interest (J-D) payable at the Texas Bank & Trust Company, of Dallas, or at the Chase Manhattan Bank, of New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Everman Indep. School District, Texas

Bond Sale—An issue of \$30,000 schoolhouse bonds was sold to the

State Board of Education, as 4¾s. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1980 inclusive. Bonds due in 1973 and thereafter are callable as of Sept. 1, 1972. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Laredo Independent School District, Texas

Bond Sale—An issue of \$1,500,000 schoolhouse bonds was sold to the State Board of Education, as follows:

\$400,000 5s. Due on Dec. 15 from 1957 to 1968 inclusive.
455,000 4¼s. Due on Dec. 15 from 1969 to 1977 inclusive.
645,000 4½s. Due on Dec. 15 from 1978 to 1986 inclusive.

Dated Nov. 1, 1957. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Lubbock County Water Control and Improvement District No. 1 (P. O. Lubbock), Tex.

Bond Sale—An issue of \$600,000 unlimited tax bonds was sold to a group composed of R. J. Edwards, Inc.; First Southwest Co., and Rauscher, Pierce & Co., as 4s. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the Republic National Bank in Dallas, or at the Lubbock National Bank, Lubbock. Legality approved by Gibson, Spence & Gibson, of Austin.

McKinney Indep. Sch. Dist., Texas

Bond Offering—Fred McKinney, President of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Nov. 4 for the purchase of \$1,080,000 schoolhouse unlimited tax bonds. Dated Nov. 1, 1957. Due on May 1 from 1958 to 1990 inclusive. Bonds due in 1978 and thereafter are callable as of May 1, 1977. Principal and interest (M-N) payable at a Dallas bank designated by the purchaser. Legality approved by Dumas, Huguinin & Boothman, of Dallas.

Travis County (P. O. Austin), Tex.

Bond Offering—Tom E. Johnson, County Judge, will receive sealed bids until 10 a.m. (CST) on Oct. 28 for the purchase of \$900,000 permanent improvement bonds. Dated Nov. 1, 1957. Due on Jan. 1 from 1959 to 1976 inclusive. Principal and interest (J-J) payable at the State Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

Upton County (P. O. Rankin), Tex.

Bond Sale—An issue of \$225,000 courthouse and jail bonds was sold to R. K. Dunbar & Co., as follows:

\$30,000 3¾s. Due on April 15 from 1960 to 1962 inclusive.
50,000 4s. Due on April 15 from 1963 to 1967 inclusive.
145,000 4½s. Due on April 15 from 1968 to 1972 inclusive.

Dated Oct. 15, 1957. Callable on or after April 15, 1967. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Wallis Indep. Sch. Dist., Texas

Bond Sale—An issue of \$50,000 schoolhouse bonds was sold to the State Board of Education, as 4½s. Dated Oct. 15, 1957. Due on Oct. 15 from 1958 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of Oct. 15, 1967. Interest A-O.

UTAH

Salt Lake City Suburban Sanitary District No. 2, Utah

Bond Sale—The \$175,000 sanitary sewer bonds offered Oct. 18—v. 186, p. 1555—were awarded to a group composed of Lauren W. Gibbs, Juran & Moody, Inc., and Barcus, Kindred & Company.

Salt Lake County, Granger-Hunter Improvement District (P. O. Salt Lake City), Utah

Bond Sale—The \$1,500,000 water and sewer revenue bonds offered Oct. 22—v. 186, p. 1679—were awarded to Edward L. Bur-

ton & Co., and Dwinnell, Harkness & Hill, jointly, as 5s, at a price of 98.26, a basis of about 5.08%.

VIRGINIA

Augusta County, South River Sanitary District (P. O. Staunton), Va.

Bonds Not Sold—The one bid received, naming a 5¼% rate, was rejected at the offering on Oct. 23 of \$485,000 enlargement, expansion and improvement bonds.—v. 186, p. 1680.

Fairfax County (P. O. Fairfax), Virginia

Bond Offering—W. Clement Jacobs, County Clerk, will receive sealed bids until noon (EST) on Nov. 6 for the purchase of \$5,500,000 school bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1983 inclusive. Principal and interest (M-S) payable at the National Bank of Fairfax; First and Merchants National Bank, Richmond; or at the Chase Manhattan Bank, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City. (Bids for a \$4,000,000 issue were rejected at the June 26 offering.)

WASHINGTON

Iluaco, Wash.

Bond Sale—An issue of \$155,000 water and sewer revenue bonds was sold to McLean & Co., of Tacoma, as 5¼s. Dated Sept. 1, 1957. Due on Sept. 1 from 1962 to 1987 inclusive. Interest M-S. Legality approved by Preston, Thorgrimson & Horowitz of Seattle.

King County Road Improvement Districts (P. O. Seattle), Wash.

Bond Sale—The \$77,000 bonds offered Oct. 21—v. 186, p. 1555—were awarded to Grande & Co., as 5s, at 100.23.

Olympia, Wash.

Bond Sale—An issue of \$355,000 5% street paving bonds was sold to Southwick-Campbell & Co., Inc.

WISCONSIN

Milwaukee, Wis.

Bond Sale—The \$5,500,000 school bonds offered Oct. 22—v. 186, p. 1680—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Kidder, Peabody & Co.; Philadelphia National Bank, Philadelphia; Blair & Co.; Hornblower & Weeks; Baxter & Co.; Auchincloss, Parker & Redpath; Freeman & Co.; J. Barth & Co., and Raffensperger, Hughes & Co., at a price of 100.0036, a net interest cost of about 3.128%, as follows:

\$1,375,000 3½s. Due on Nov. 1 from 1958 to 1962 inclusive.
4,125,000 3.10s. Due on Nov. 1 from 1963 to 1977 inclusive.

Monona (Village), and Blooming Grove (Town) Union High School District (P. O. Madison), Wis.

Bond Sale—The \$600,000 school bonds offered Sept. 11—v. 186, p. 892—were awarded to the Channer Securities Co.

Randall (Town) and Twin Lakes (Village) Joint School District No. 1 (P. O. Genoa City), Wis.

Bond Offering—Mrs. Irene Kimball, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 31 for the purchase of \$279,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1977 inclusive. Principal and interest (M-N) payable at a bank to be agreed upon by the District and the purchaser, or at the Silver Lake State Bank, Silver Lake, at the option of the holder. Legality approved by Chapman & Cutler, of Chicago.

Note—All bids received for the foregoing bonds when originally offered on Sept. 4—v. 186, p. 1428—were rejected.

CANADA

BRITISH COLUMBIA

British Columbia (Province of)

Registers \$35 Million Debentures With SEC—The Honorable W. A. C. Bennett, Premier and Minister of Finance of the Province, announced on Oct. 25 the filing of a registration statement with the Securities and Exchange Commission covering \$30,000,000 sinking fund debentures due 1987 of the Pacific Great Eastern Railway Company, an instrumentality of the Province.

The issue is to be guaranteed unconditionally by endorsement as to the payment of principal and interest by the Province of British Columbia. The debentures will have a sinking fund calculated to retire the entire issue by maturity and will be non-callable other than for the sinking fund for 15 years. Principal and interest will be payable in U. S. dollars.

It is expected that the public offering of the debentures will be made sometime next month by a nationwide group of investment firms managed jointly by Morgan Stanley & Co.; Harris & Partners, Inc. and Burns Bros. & Denton, Inc.

The Pacific Great Eastern Railway, which operates from North Vancouver to Prince George, will use the proceeds for the repayment of outstanding bank loans incurred in part in connection with the construction of extensions from Prince George north to Dawson Creek and Fort St. John in the Peace River area. The last public sale in the United States of Province of British Columbia obligations was in April of this year when two instrumentalities of the Province sold a total of \$45,000,000 debentures unconditionally guaranteed by the Province.

NEW BRUNSWICK

Frederickton, N. B.

Bond Sale—An issue of \$400,000 5½% public works bonds was sold to a group composed of Nesbitt, Thomson & Co., Ltd., W. C. Pitfield & Co., Ltd., Gairdner & Co., Ltd., Greenshields & Co., Ltd., Cochran, Murry & Co., Ltd., and Winslow & Winslow, Ltd., at a price of 98.12. Due in 21 years.

ONTARIO

Barrie, Ontario

Bond Sale—An issue of \$455,538 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., and the Dominion Securities Corp., Ltd., jointly, as 5¾s, at a price of 98.08. Due on Nov. 1 from 1958 to 1977 inclusive. Interest M-N.

London, Ontario

Bond Sale—An issue of \$2,208,440 improvement bonds was purchased privately by the Midland Securities Corp., Ltd., as 6s. Due on Sept. 30 from 1958 to 1977 inclusive. Interest M-S.

Tibury North, Ontario

Bond Sale—An issue of \$188,736 improvement bonds was sold to J. L. Graham & Co., Ltd., as 5½s. Due on Oct. 1 from 1958 to 1977 inclusive. Interest A-O.

QUEBEC

Arvida Catholic Sch. Commission, Quebec

Bond Sale—An issue of \$325,000 building bonds was sold to a group composed of A. E. Ames & Co., Ltd., Royal Bank of Canada, and Geoffroy, Robert & Gelinas, Inc., at a price of 93.34, a net interest cost of about 5.94%, as follows:

\$125,000 5½s. Due on Nov. 1 from 1958 to 1967 inclusive.
200,000 5s. Due on Nov. 1 from 1968 to 1977 inclusive.

Dated Nov. 1, 1957. Int. M-N.

Deschambault, Que.

Debenture Sale—An issue of \$32,000 village debentures was sold to Grenier, Ruel & Cie., Inc., as 5½s, at a price of 98.72, a basis of about 5.69%. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1972 inclusive. Interest A-O.